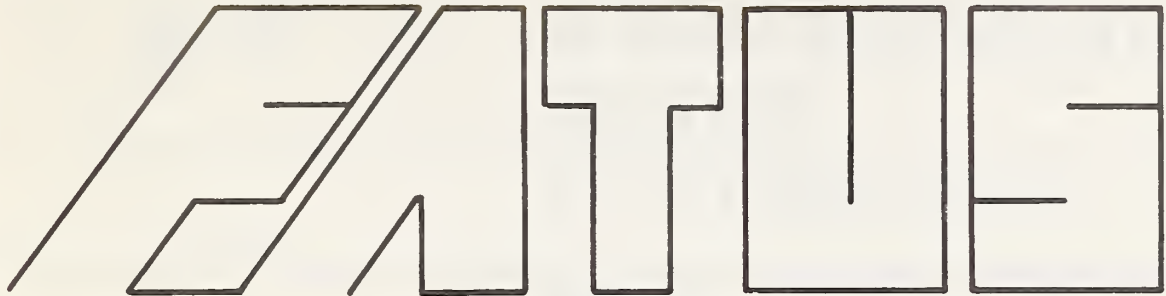


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FOREIGN AGRICULTURAL TRADE OF THE UNITED STATES

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U.S.—Japanese Trade Paradox

Trade Prices Rose Sharply in Fourth
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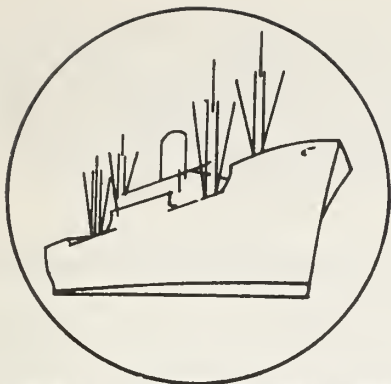
Ocean Freight Rate Highlights

Trade Statistics, July-January

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Statistics Branch
Foreign Demand and Competition Division
Economic Research Service



FOREIGN AGRICULTURAL TRADE OF THE UNITED STATES

Digest

U.S.-Japanese Trade Paradox (see p. 5). U.S. farmers are paradoxically called upon to sell basic commodities to Japan to help offset our imports of Japanese industrial goods. Despite a record surplus of \$1.4 billion in U.S. agricultural trade with Japan last year, overall trade with Japan showed a deficit of \$4.1 billion. Sales of most major agricultural commodities gained in terms of both value and volume. Soybeans again spearheaded the advance with sales of 109 million bushels valued at \$373 million, f.o.b.

* * * * *

Trade Prices Rose Sharply in Fourth-Quarter 1972 (see p. 14). Unit values of 13 leading U.S. agricultural export commodities averaged 107.0 percent of a year earlier during 1972, but were 115.7 percent of a year earlier during October-December. In contrast, the unit values of leading import commodities averaged slightly lower than for exports--104.9 percent for the year and 113.7 percent for the last quarter. Among export commodities, the price of cattle hides rose by far the most in 1972 and during the last quarter, among import commodities, the price of clothing wool rose most. During the last quarter, other steep price increases occurred for soybean meal (up 36 percent), rice (up 26 percent), cocoa beans (up 29 percent), coffee (up 24 percent), and cattle (up 22 percent).

* * * * *

Selected Price Series of International Significance (see p. 18). January soybean, soybean meal, and feed grain prices ranged from one-third to one-half higher than corresponding November prices. The U.S. soybean crop, although of record size in the field, turned out to be less than the November estimate and was not completely harvested as of January 1. Wheat prices were up 14-20 percent. In the southern hemisphere, plentiful feed grain and wheat crops in Argentina are offset by drought-reduced Australian wheat and South African corn crops. January prices of cotton, world-market sugar, cow meat imported into the United States, and rubber reached recent records, while prices of rice, sugar for the U.S. market, coffee, and cocoa beans were relatively stable at high levels.

* * * * *

Record Exports Cause Dramatic Shipping Rate Increases (see p. 22). Ocean freight rates for grains on foreign-flag vessels rose 58 percent between the first and fourth quarters of 1972, and 28 percent between the third and fourth quarters. For some individual trades, the rise was even more dramatic. However, all foreign-flag-carried trade rates averaged only 15 percent over 1971. Rates on shipments to Russia increased to \$9.47 per ton in the fourth quarter from \$7.34 in the prior quarter. The sharply higher rates stemmed from the sharp expansion in U.S. agricultural exports.

* * * * *

January Exports Set Record (see p. 27). For the fourth month in a row, U.S. agricultural exports set monthly records. January agricultural exports totaled an alltime monthly high of \$1.36 billion, a little over the \$1.12 billion in December and sharply above the \$770 million in January 1972. For July-January, agricultural exports rose 38 percent to a record \$6.30 billion. Expanded grain exports accounted for two-thirds of this increase, but cattle hides, cotton, fruits, nuts, vegetables, meats, and soybeans were also up considerably. Only exports of animal fats and oils, vegetable oils, and dairy products were below the level of a year ago.

Exports were up to all major areas except Africa, which took 13 percent less. Exports to USSR rose to \$408 million from only \$36 million a year earlier, and the People's Republic of China took \$74 million, compared with nothing a year earlier. Shipments to Japan were over a half larger, and exports to the Enlarged EC, Asia other than Japan, and Latin America each rose around one-fourth.

* * * * *

Imports Advanced Sharply in July-January (see p. 36). Higher prices and increased demand resulted in larger farm-product imports during the first 7 months of 1972/73. Longshoremen's strikes last year tended to reduce some inflows. The July-January import value totaled \$3.90 billion compared with \$3.41 billion a year earlier. Competitive agricultural products rose 18 percent to \$2.54 million; noncompetitive items were 8 percent higher at \$1.37 billion.

* * * * *



SPECIAL in this issue

U.S.-JAPANESE TRADE PARADOX

by

Bruce L. Greenshields 1/

The U.S. farmer may not be able to read Japanese, but he can read the omnipresent "Made in Japan" with the satisfaction that he is providing over one-fourth of the products that are "Made in the U.S.A." which flow into Japan. The paradox of the U.S.-Japanese trade imbalance is that the U.S. farmer is called on to increase his exports to Japan to pay for industrial imports from Japan--a situation often characteristic of a pre-industrial, developing economy vis-a-vis a developed, industrial economy. Nevertheless, today's U.S. agriculture is considered a high-technology industry in the world and enjoys a strong comparative advantage.

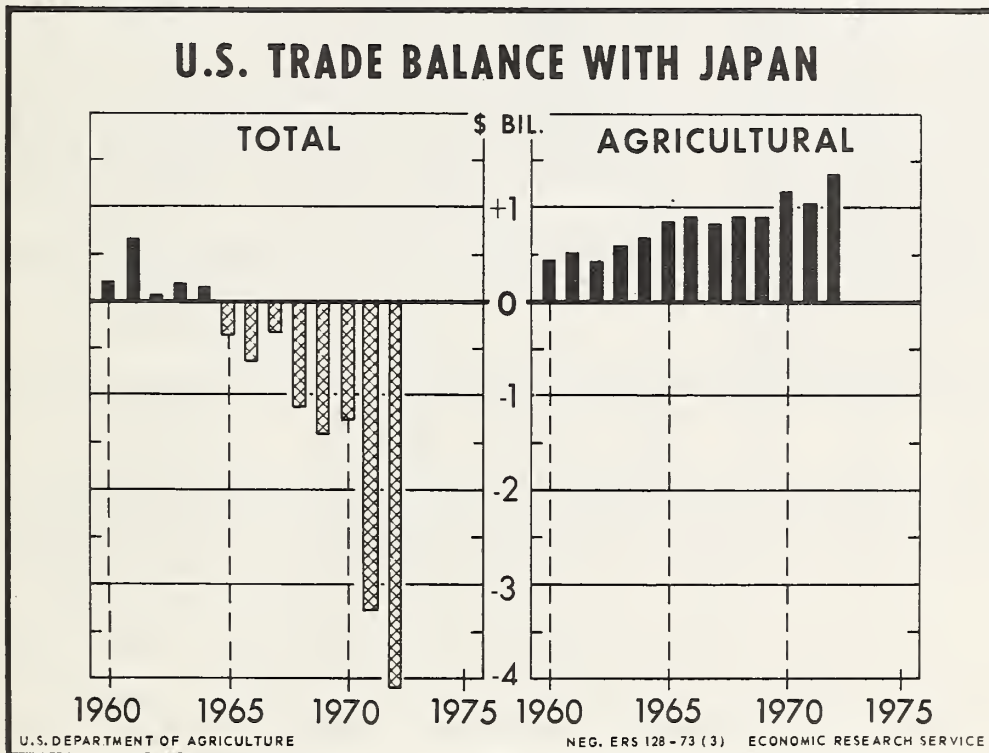


Figure 1

1/ Economist, Foreign Demand and Competition Division, Economic Research Service

U.S. trade with Japan was deficit \$4.1 billion in 1972, but the agricultural share of trade showed a surplus favoring us. Our sales of farm goods to Japan totaled \$1.4 billion, f.o.b., but farm imports from Japan were valued at only \$53 million, f.o.b. (figure 1).

Japanese agricultural imports in 1972 were valued at \$5.5 billion, c.i.f.; 29 percent came from the United States. With the exception of sugar and wool, we are the main suppliers of Japan's principal agricultural imports, which include, in order of importance: cotton, soybeans, sugar, wool, corn, wheat, and sorghum. These commodities account for almost two-thirds of total agricultural imports (tables 1 and 2).

The principal U.S. agricultural import from Japan in 1972 was canned mandarin oranges. The main U.S. farm export to Japan was soybeans, followed by corn, wheat, grain sorghum, raw cotton, cattle hides, unmanufactured tobacco, pork, tallow, fresh grapefruit, fresh lemons, alfalfa meal, and almonds. Of these 13 commodities, 10 showed substantial gains in 1972 in terms of volume and value, and cotton, tallow, and alfalfa meal registered losses (figure 2 and tables 3 and 4). Most of the gains occurred despite higher average unit values in 1972.

Soybean sales to Japan, f.o.b., reached \$373 million in 1972, up \$62 million from 1971. Half of the increase was a result of the 9 percent higher average unit value. Demand for soybean meal and other feeds is increasing in Japan because consumer preference patterns are changing, resulting in an increasing emphasis on livestock products. There is also a substantial demand for soy foods such as bean curd, bean paste, and soy sauce. Secondly, there is a growing market for soybean oil for salads and cooking, and Japan exports excess oil crushed from imported beans. Domestic production is negligible. Japanese soybean imports totaled 3.4 million tons in 1972, of which 92 percent was from the United States and the rest was from the People's Republic of China. Imports of soybeans are not subject to quantitative restrictions, duties, or state trading.

Exports of U.S. corn to Japan in 1972 gained by \$52 million despite a 9-percent decrease in the average unit value, as volume jumped by half. Japanese corn imports totaled 7 million bushels in 1972, up a fifth from 1971. The U.S. share increased slightly to 56 percent. South Africa and Thailand were the other major suppliers. In addition, 261,000 tons imported from Mozambique probably were transshipped from Rhodesia or

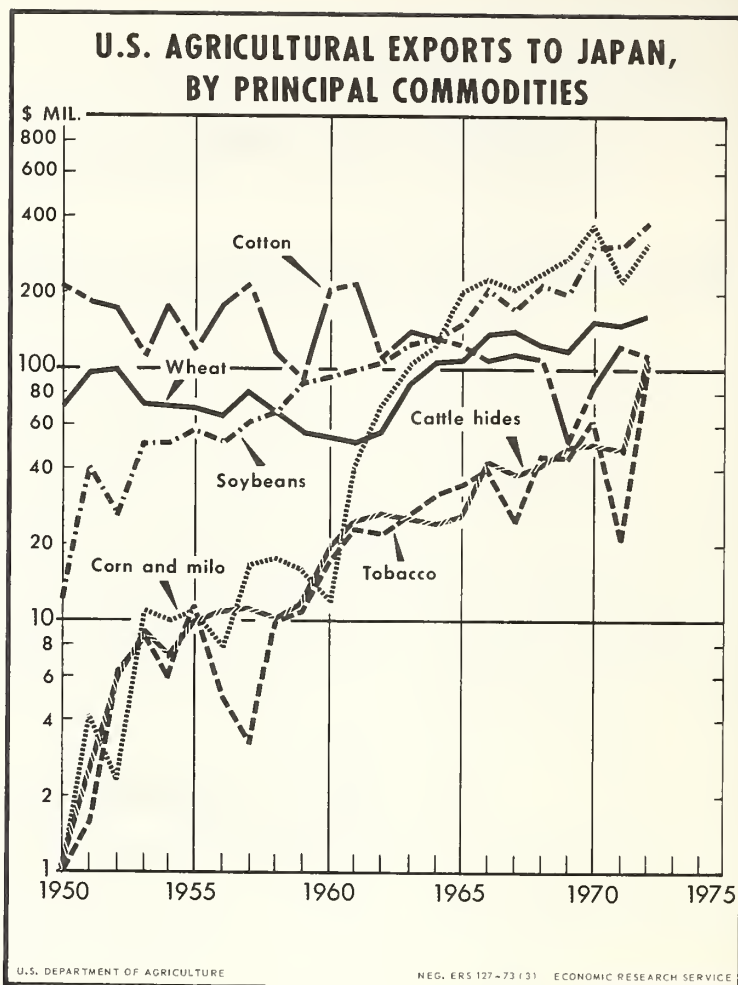


Figure 2

Table 1.--Japan: C.i.f. value of major agricultural imports, by country of origin, 1967-72

SITC code	Commodity and origin	1967	1968	1969	1970	1971	1972
		Million dollars 1/					
ex-263	Raw cotton, incl. linters	440.8	508.9	422.5	468.7	515.8	616.9
	United States	137.4	127.3	62.3	79.3	125.8	110.1
	Mexico	75.8	90.2	107.9	77.7	76.3	91.9
	USSR	36.7	49.8	45.8	24.3	34.3	75.7
	Pakistan	10.7	19.2	7.7	9.2	21.3	57.5
	Nicaragua	44.6	42.9	31.8	26.2	37.4	49.5
	Brazil	10.9	18.5	38.2	44.9	41.8	46.6
	Other	124.7	161.0	128.8	207.1	178.9	185.6
221.4	Soybeans	272.0	274.1	281.0	365.8	420.9	474.2
	United States	223.6	227.8	238.7	329.6	382.7	434.0
	China (PRC)	47.6	46.1	42.3	36.0	37.6	38.0
	Other	0.8	0.2	0	0.2	0.6	2.2
061.1	Raw sugar	120.4	145.2	196.9	282.7	317.9	445.1
	Cuba	24.4	29.3	64.0	106.3	124.6	135.1
	Australia	29.9	27.3	41.3	51.6	53.3	97.1
	South Africa	16.8	26.0	25.0	37.1	31.2	85.5
	Other	49.3	62.6	66.6	87.7	108.8	127.4
ex-262	Wool	370.6	371.7	399.4	353.7	282.2	443.0
	Australia	297.6	299.4	315.0	276.2	235.1	372.3
	Other	73.0	72.3	84.4	77.5	47.1	70.7
044	Corn	271.0	307.7	331.9	406.9	363.9	378.8
	United States	110.3	153.6	207.1	292.8	197.8	216.6
	South Africa	47.9	80.3	41.2	27.9	46.3	72.9
	Thailand	47.5	36.9	26.4	37.0	63.1	51.3
	Other	65.3	36.9	57.2	49.2	56.7	38.0
041,046	Wheat	307.6	289.4	297.0	318.4	342.8	361.1
	United States	159.0	143.6	133.0	173.7	179.9	178.2
	Canada	113.7	94.6	75.8	87.2	93.3	91.5
	Australia	34.9	50.5	83.2	57.5	69.6	91.4
	Other	0	0.7	5.0	0	0	0
ex-045.9	Sorghum grain	166.6	143.1	164.9	240.9	257.5	219.2
	United States	140.0	111.0	108.7	134.5	110.3	126.4
	Australia	1.7	3.9	0.2	16.9	65.5	44.7
	Argentina	8.5	5.7	47.7	79.2	72.4	32.9
	Other	16.4	22.5	8.3	10.3	9.3	15.2

1/ Converted from yen at ¥360/dollar (1967-70), ¥350/dollar (1971), ¥308/dollar (1972). C.i.f. values.

Source: Japan Customs Bureau.

Table 2.--Japan: C.i.f. value of agricultural imports, total and from the United States, 1967-72

SITC code Sect. : Group or & Div. : subgroup	Commodity	Total					
		1967	1968	1969	1970	1971	1972
		1,000 dollars 1/					
00	:Live animals	7,700	14,040	14,371	16,418	19,885	25,587
01	:Meats and preparations	88,304	106,253	164,392	145,239	203,278	355,975
02	:Dairy products and eggs	74,381	43,894	41,474	49,423	57,188	98,866
04	:Cereals and preparations	885,085	851,628	861,303	1,048,867	1,099,354	1,099,703
	: 041,046 : Wheat and wheat flour	307,674	289,430	297,074	318,435	342,848	362,942
	: 042 : Rice	82,238	50,211	9,234	2,398	1,130	373
	: 043-045 : Coarse grains	484,891	494,845	537,382	700,741	706,333	679,236
	: 047, 048 : Other grain preparations	10,282	17,142	17,613	27,293	49,043	57,152
	: 051-053 : Fruits, nuts, and preparations	138,015	172,666	201,102	237,068	256,581	324,436
	: 054-055 : Vegetables and preparations	56,470	58,449	72,495	72,242	91,676	104,336
06	:Sugar and preparations, and honey	178,219	212,173	251,406	346,261	387,360	517,371
07	:Coffee, tea, cocoa, spices, etc.	84,008	97,955	123,909	153,257	143,721	187,065
08	:Feeding stuff for animals	72,043	92,007	103,359	136,215	110,047	121,754
11	:Beverages, excl. distilled						
	: : alcoholic	1,711	1,843	1,999	3,914	3,515	5,588
	: 121.0 : Tobacco, unmanufactured	56,881	50,657	66,364	65,516	91,816	126,154
*21	:Hides, skins, & furs undressed	82,497	82,739	107,326	102,258	91,155	176,133
22	:Oilseeds, oilnuts, & oil kernels	415,112	419,288	422,290	542,074	602,637	668,336
	: 261-265 : Natural fibers	886,568	941,917	911,024	944,656	951,519	1,294,793
	: *262 : Wool	370,580	371,719	399,371	353,658	282,166	443,028
	: 263.1,263.2 : Cotton	440,789	508,869	422,505	468,654	515,792	616,870
	: : Animal & vegetable oils & fats	58,902	58,033	72,191	84,832	82,962	84,974
	: 091.3, 411.3 : Animal fats, incl. lard	43,893	43,841	53,893	59,983	61,185	52,681
	: 421, 422 : Vegetable oils	9,818	9,285	12,646	18,188	14,167	24,785
	: 091.4, 431 : Animal and vegetable oils and						
	: : fats and waxes processed	5,191	4,907	5,652	6,661	7,610	7,508
	: 231.1 : Rubber, natural	102,316	95,405	141,733	129,459	111,676	97,216
29	: 099, 551.1, : Other	116,608	111,870	128,471	148,868	154,468	172,146
	: 599.5 :						
	: Total	3,304,820	3,410,817	3,685,209	4,226,567	4,458,838	5,460,433
		From the United States					
		1967	1968	1969	1970	1971	1972
		1,000 dollars 1/					
00	:Live animals	4,755	7,289	5,976	7,027	5,941	8,909
01	:Meats and preparations	4,201	16,303	42,236	15,144	22,565	40,775
02	:Dairy products and eggs	574	2,203	1,482	1,228	2,638	6,627
04	:Cereals and preparations	434,956	409,894	450,269	602,161	490,087	524,435
	: 041, 046 : Wheat and wheat flour	159,056	143,566	132,977	173,724	179,908	178,232
	: 042 : Rice	15,832	448	467	320	0	1
	: 043-045 : Coarse grains	259,704	265,423	316,380	427,548	308,293	343,608
	: 047, 048 : Other grain preparations	364	457	445	569	1,886	2,594
	: 051-053 : Fruits, nuts, and preparations	26,148	31,158	39,113	45,186	58,819	107,372
	: 054-055 : Vegetables and preparations	4,194	3,505	6,405	8,447	9,266	7,516
06	:Sugar and preparations, and honey	1,750	1,799	1,193	1,371	930	1,776
07	:Coffee, tea, cocoa, spices, etc.	2,615	4,056	4,392	1,858	1,808	4,065
08	:Feeding stuff for animals	26,254	35,457	39,355	47,721	38,554	41,227
11	:Beverages, excl. distilled						
	: : alcoholic	7	34	43	62	92	149
	: 121.0 : Tobacco, unmanufactured	39,734	34,034	48,586	45,185	60,891	81,554
*21	:Hides, skins, & furs undressed	46,281	48,533	62,403	65,380	59,330	126,384
22	:Oilseeds, oilnuts, & oil kernels	237,568	234,911	242,737	337,953	391,771	451,957
	: 261-265 : Natural fibers	138,150	128,158	63,016	79,859	126,183	110,630
	: *262 : Wool	653	797	613	529	375	503
	: 263.1,263.2 : Cotton	137,392	127,342	62,342	79,310	125,803	110,086
	: : Animal & vegetable oils & fats	40,272	39,931	41,105	49,501	41,592	41,079
	: 091.3, 411.3 : Animal fats, incl. lard	38,217	37,833	38,580	44,352	38,996	33,451
	: 421, 422 : Vegetable oils	251	378	538	2,704	205	5,458
	: 091.4, 431 : Animal and vegetable oils and						
	: : fats and waxes processed	1,804	1,720	1,987	2,445	2,391	2,170
	: 231.1 : Rubber, natural	383	290	115	234	176	289
29	: 099, 551.1, : Other	21,371	20,819	24,073	28,826	26,215	28,821
	: 599.5 :						
	: Total	1,029,213	1,018,374	1,072,499	1,337,143	1,336,858	1,583,565

*Hides and skins exclude waste and used leather (211.8). Wool excludes carded and combed wool or other animal hair (262.7), wool tops (262.8), and waste of wool and of other animal hair (262.9).

1/ Converted from yen at ¥360/dollar (1967-1970), ¥350/dollar (1971), and ¥308/dollar (1972). C.i.f. values.

Source: Japan Customs Bureau.

Table 3.--U.S. exports to Japan, selected commodities, 1971-72

Schedule B code	Commodity	Unit	Quantity		Quantity change	Total value, f.o.b.		Value change	Unit value		Unit value change
			1971	1972		1971	1972		1971	1972	
			Thou- sands	Thou- sands	Percent	1,000 dollars	1,000 dollars	Percent	Dollars	Dollars	Percent
2214	Soybeans.	Bu.	98,807	108,716	+10	311,155	373,206	+20	3.15	3.43	+9
044002	Corn.	Bu.	95,081	141,523	+49	147,338	199,569	+35	1.55	1.41	-9
041	Wheat	Bu.	91,099	91,850	+1	152,132	162,213	+7	1.67	1.77	+6
0459015	Sorghum	Bu.	51,906	84,384	+63	74,809	117,892	+58	1.44	1.40	-3
2631	Raw cotton.	Rbale	896	717	-20	123,068	113,159	-8	137.35	157.82	+15
2111010	Cattle hides.	No.	5,946	7,306	+23	48,244	108,689	+125	8.11	14.88	+83
121	Unmanufactured tobacco.	Lb.	18,583	87,253	+370	20,703	104,764	+406	1.11	1.20	+8
0113	Pork.	Lb.	25,142	44,689	+78	10,792	24,962	+131	.43	.56	+30
411322	Tallow.	Lb.	351,920	316,543	-10	30,890	23,932	-23	.09	.08	-11
051203	Fresh grapefruit.	Lb.	28,585	206,204	+621	3,194	22,399	+601	.11	.11	0
051201	Fresh lemons.	Lb.	138,812	172,041	+24	14,786	19,839	+34	.11	.12	+9
081996,7	Alfalfa meal.	Ston.	446	280	-37	22,643	13,458	-41	50.77	48.06	-5
051721	Almonds	Lb.	10,371	14,378	+39	7,833	11,522	+47	.76	.80	+5
	Total selected commodities					967,587	1,295,604	+34			
	Total agricultural.					1,073,019	1,429,152	+33			

Table 4.--Japan: Imports of selected agricultural commodities, by quantity and c.i.f. value, 1971-72

SITC code	Commodity and country of origin	Unit	Quantity			Value, c.i.f.			Unit value		
			Quantity			Value			Unit value		
			1971	1972	change	1971	1972	change	1971	1972	change
			Thousands	Thousands	Percent	1,000 dollars 1/	1,000 dollars 2/	Percent	Dollars	Dollars	Percent
221.4	Soybeans	Mton	3,212	3,396	+6	420,928	474,168	+13	131.05	139.63	+7
	United States	Mton	2,927	3,126	+7	382,734	434,032	+13	130.76	138.85	+6
	China (PRC)	Mton	283	254	-10	37,645	37,964	+1	133.02	149.46	+12
044	Corn	Mton	5,007	6,051	+21	363,935	378,763	+4	72.69	62.60	-14
	United States	Mton	2,681	3,398	+27	197,757	216,558	+10	73.76	63.73	-14
	South Africa	Mton	683	1,175	+72	46,314	72,879	+57	67.81	62.02	-9
	Thailand	Mton	880	861	-2	63,142	91,256	+19	71.75	59.53	-17
	Mozambique	Mton	10	261	+2,510	843	15,633	+1,754	84.30	60.00	-29
	Mexico	Mton	12	174	+1,350	949	10,938	+1,053	79.08	62.86	-21
041	Wheat	Mton	4,872	5,148	+6	342,806	361,247	+5	70.36	70.15	0
	United States	Mton	2,563	2,545	-1	179,897	178,228	-1	70.19	70.03	0
	Canada	Mton	1,245	1,236	-1	93,319	91,511	-2	74.96	74.04	-1
	Australia	Mton	1,063	1,367	+29	69,590	91,408	+31	65.47	66.87	+2
ex-045.9	Sorghum	Mton	3,839	3,944	+8	260,862	219,191	-16	67.95	61.85	-9
	United States	Mton	1,578	2,050	+30	110,338	126,368	+15	69.92	61.64	-12
	Australia	Mton	1,024	726	-29	65,525	44,749	-32	63.99	61.64	-4
	Argentina	Mton	1,113	533	-52	72,410	32,883	-55	65.06	61.69	-5
	South Africa	Mton	51	186	+265	3,197	10,945	+242	62.69	58.84	-6
263.1	Raw cotton	Mton	755	802	+6	507,927	609,409	+20	672.75	759.86	+13
	United States	Mton	193	149	-23	122,712	106,719	-13	635.81	716.23	+13
	Mexico	Mton	112	116	+4	76,296	91,888	+20	681.21	792.14	+16
	USSR	Mton	48	95	+98	34,251	75,703	+121	713.56	796.87	+12
	Pakistan	Mton	32	83	+159	21,200	57,470	+171	662.50	692.41	+5
	Nicaragua	Mton	58	67	+16	37,188	49,038	+32	641.17	731.91	+14
	Brazil	Mton	62	61	-2	39,208	45,545	+16	632.39	746.64	+18
ex-211.1	Cattle hides	Mton	192	220	+15	66,888	146,059	+118	348.38	663.90	+91
	United States	Mton	162	183	+13	56,193	121,927	+117	346.87	666.27	+92
	Australia	Mton	21	24	+14	7,157	15,548	+117	340.81	647.83	+90
121	Unmanufactured tobacco	Kg.	45,308	60,055	+33	91,813	126,154	+37	2.03	2.10	+3
	United States	Kg.	24,297	24,839	+2	60,893	82,528	+36	2.51	3.32	+32
	Greece	Kg.	3,814	7,669	+101	7,431	14,568	+96	1.95	1.90	-3
	Turkey	Kg.	4,698	6,907	+47	5,971	9,763	+64	1.27	1.41	+11
	India	Kg.	4,086	4,454	+9	5,594	6,308	+13	1.37	1.42	+4
	Thailand	Kg.	3,491	3,857	+10	4,931	5,445	+10	1.41	1.41	0
411.3(2)	Tallow	Mton	257	255	-1	53,688	45,496	-15	208.90	178.42	-15
	United States	Mton	156	155	-1	32,702	28,159	-14	209.63	181.67	-13
	Australia	Mton	59	68	+15	12,123	11,691	-4	205.47	171.93	-16
	Canada	Mton	28	23	-18	5,837	4,172	-29	208.46	181.39	-13
011.3	Pork	Kg.	27,204	67,932	+150	32,057	99,034	+209	1.18	1.46	+24
	United States	Kg.	14,264	21,823	+53	15,103	30,321	+101	1.06	1.39	+31
	Canada	Kg.	9,265	19,029	+105	11,871	30,769	+159	1.28	1.62	+27
	Taiwan	Kg.	1,933	10,928	+465	2,660	17,363	+553	1.38	1.59	+15
	Australia	Kg.	124	11,037	+8,801	126	13,146	+10,333	1.02	1.19	+17
ex-051.2	Fresh grapefruit	Kg.	11,350	91,433	+706	4,569	33,373	+630	.40	.36	-10
	United States	Kg.	10,883	88,507	+713	4,417	32,568	+637	.41	.37	-10
ex-051.2	Fresh lemons	Kg.	62,283	78,659	+26	30,322	37,873	+25	.49	.48	-2
	United States	Kg.	62,176	78,624	+26	30,282	37,857	+25	.49	.48	-2
ex-081.1(2)	Alfalfa meal	Mton	398	437	+10	25,757	27,266	+6	64.72	62.39	-4
	United States	Mton	320	330	+3	20,728	20,529	-1	64.78	62.21	-4
	Canada	Mton	50	58	+16	3,203	3,643	+14	64.06	62.81	-2
ex-051.7(2)	Almonds	Kg.	5,301	6,629	+25	9,182	12,399	+35	1.73	1.87	+8
	United States	Kg.	5,300	6,629	+25	9,180	12,399	+35	1.73	1.87	+8
	Total selected commodities	---	---	---	---	2,210,734	2,570,332	+16	---	---	---
	Total agricultural	---	---	---	---	4,458,838	5,460,433	+22	---	---	---

1/ ¥ 350/dollar.

2/ ¥ 308/dollar.

Source: Japan Customs Bureau.

Table 5.--Japan's feed grain imports, quantity by country of origin,
calendar years 1967-72 1/

Country of origin	1967	1968	1969	1970	1971	1972
	-- 1,000 metric tons --					
United States	3,966	4,441	5,384	6,587	4,261	5,451
South Africa	750	1,600	669	409	734	1,361
Australia	214	160	266	533	1,503	1,280
Canada	399	308	96	649	608	926
Thailand	736	652	478	562	895	883
Argentina	196	96	1,053	1,759	1,370	595
Other	1,052	974	1,251	375	538	307
Total	7,313	8,231	9,197	10,874	9,909	10,803
U.S. share, percent	54	54	59	61	43	50

1/ Barley, corn, oats, sorghum, and millets.

South Africa. Imports of corn for feed are not subject to quota restrictions, duties, or state trading.

Demand for feed grains, like demand for soybean meal, has increased substantially, and competition from Japanese domestic production is insignificant. Most of Japan's coarse grains are used for beer production. There is competition, however, from domestic surplus rice sold to mixed feed manufacturers at prices lower than imported corn or sorghum. About 1.2 million metric tons of rice were used in mixed feeds in 1972.

U.S. wheat sales gained by \$10 million, almost all due to the 6-percent increase in average unit value. The demand for wheat products in Japan is closely related to the demand for milled rice. Both wheat and rice are controlled by Japan's Food Agency (FA), an arm of the Ministry of Agriculture and Forestry. Wholesale prices of wheat and rice are fixed by FA to limit competition from products manufactured from imported wheat. Japan grows little wheat but imported over 5 million tons in 1972--half from the United States. Canada and Australia are the other major sources. The FA imports wheat and resells it to millers at a substantial markup which acts like a duty to protect the rice market. Since July 1972, FA has resold wheat to millers at \$100 per ton compared with the average import price of \$70 per ton. The effective duty, therefore, was 43 percent ad valorem.

Sales of U.S. sorghum gained by \$43 million, despite a 3-percent decrease in the average unit value. Volume was up 63 percent. The demand and competition analysis is similar to that of corn. We supplied 58 percent of total sorghum imports of 3.5 million tons, up from 41 percent in 1971. Other major suppliers are Australia, Argentina, and South Africa. Imports of sorghum are not subject to quotas, duties, or state trading.

Sales of U.S. raw cotton, down \$10 million, registered the biggest dollar loss in 1972. The volume was off a fifth while the average unit price increased 15 percent. There are some indications of a cotton revival during 1973 as consumer preference patterns shift toward products containing less man-made fibers and more cotton. The United States competes with several suppliers in the import market, principally Mexico, the USSR, Pakistan, Nicaragua, and Brazil. The U.S. share decreased to less than a fifth

in 1972, compared with more than one-fourth in 1971. Imports of cotton are not subject to quotas, duties, or state trading.

Cattle hide exports to Japan gained \$60 million. Unit value shot up 83 percent and volume rose to 7.3 million hides from 6 million in 1971. There are no barriers to imports of cattle hides but there are quotas and high duties on the imports of leather and footwear.

Sales of unmanufactured tobacco registered the largest dollar gain, up \$84 million, on the strength of strike-delayed shipments. Shipments are normally concentrated in December, but due to the 1971 dock strike some shipments were delayed until early in the following spring. Shipments in December 1972, however, moved normally, resulting in an abnormally high volume of sales in 1972 and an abnormally low volume in 1971. The distorted pattern of U.S. shipments does not show up in Japanese statistics. Because of the time lag in shipping, the seasonal flow is normally in the spring.

The 2-year average volume was 52 million pounds, down 10 percent from 1970. Cigarette consumption in Japan continues to increase but the percentage of smokers in the total population is declining. Total imports, controlled by the Japan Monopoly Corporation (a state trading monopoly), were up substantially in 1972, with the increase going to Greece, Turkey, India, and Thailand.

Pork exports gained \$14 million. Volume, up 78 percent to 45 million pounds, accounted for two-thirds of the export gain. As in the United States, rapid consumer income gains are spurring demand for red meats. Even with record Japanese beef and pork output, imports expanded sharply last year. Pork was freed from quota restrictions in 1971, and variable duty on pork was suspended between April and November 1972, in order to bring domestic pork prices down. Total 1972 imports tripled to 70,000 tons. The U.S. share dropped from one-half to one-third. Other major suppliers were Canada, Taiwan, and Australia. Although Japan maintains quotas on beef imports, the quota was eased last year and beef imports rose sharply, supplementing record production.

Tallow sales were down \$7 million as volume declined 10 percent and prices 11 percent. Total Japanese imports of 255,000 tons were only slightly less than in 1971 and the U.S. share remained at 60 percent. Other major suppliers are Australia and Canada. There is no duty or quota on tallow imports, and no state trading.

Sales to Japan of fresh grapefruit climbed \$19 million in 1972, due entirely to increased volume. Import quotas on grapefruit were dropped in 1971 and demand has been strong, especially when the domestic mandarin orange was not in season, from June through November. The grapefruit duty is 20 percent in that period and 40 percent for imports in December-May. The United States supplied 97 percent of the market in 1972.

Fresh lemon sales were up \$5 million, due mostly to the 24-percent increase in volume. Lemons have been free of quota restrictions since 1964 and we are the sole supplier.

Alfalfa meal sales were off \$9 million as both volume and average unit value decreased. Total imports were up a tenth and the U.S. share dropped from 80 to 75 percent.

Almond sales were up \$4 million, mainly due to the increased volume, up 39 percent. The United States was the only supplier.

Table 6.--U.S. agricultural exports to Japan by quantity and value, 1968-72

Schedule B code Sect. : Group or Div. : commodity:	Commodity	Unit	Quantity					Value, f.o.b.				
			1968	1969	1970	1971	1972	1968	1969	1970	1971	1972
			Thousands					1,000 dollars				
	Total	---	---	---	---	---	---	932,902	933,604	1,213,817	1,073,019	1,429,152
00	Live animals	---	---	---	---	---	---	5,092	4,408	5,002	5,057	6,286
0014012	Baby chicks for breeding	No.	0	1,113	2,155	2,041	1,500	0	2,447	3,779	3,544	2,909
011	Meats, fresh or frozen	Lb.	47,121	78,754	30,518	45,755	67,745	16,263	34,558	13,431	18,798	34,552
0111	Beef and veal, fresh or frozen	Lb.	396	628	1,003	1,692	1,543	293	550	1,383	1,549	2,044
0113	Pork, fresh or frozen	Lb.	23,646	56,505	16,079	25,142	44,689	9,370	26,896	7,704	10,793	24,962
0114	Poultry meat, fresh or frozen	Lb.	15,381	12,972	10,781	17,619	17,441	5,044	4,650	3,699	6,087	6,264
0222030- 0222050	Nonfat dry milk	Lb.	18,431	13,307	222	16,732	8,480	1,461	1,002	33	2,563	2,278
04	Grains and preparations	---	---	---	---	---	---	366,663	400,118	517,238	375,653	483,529
041	Wheat	Bu.	73,727	74,594	101,360	91,099	91,850	123,579	119,282	157,486	152,132	162,213
044001Q2Q 0459015	Corn, except seed	Bu.	112,605	143,976	165,053	95,081	141,523	144,634	190,297	234,569	147,338	199,569
	Grain sorghum	Bu.	77,580	69,896	99,234	51,906	84,384	94,847	86,961	128,882	74,809	117,892
05	Fruits, nuts, and vegetables	---	---	---	---	---	---	24,810	37,903	40,893	50,204	80,506
051	Fruits, fresh, and nuts, ex. oil nuts	Lb.	96,815	116,926	141,198	199,756	433,041	13,805	17,191	21,862	28,718	58,811
0511010	Oranges, fresh	Lb.	4,447	6,904	9,288	14,199	35,148	354	630	840	1,380	3,317
0512010	Lemons, fresh	Lb.	80,739	97,361	115,168	138,812	172,041	8,753	11,316	13,017	14,786	19,839
0512030	Grapefruits, fresh	Lb.	2,740	4,284	4,666	28,585	206,204	290	373	541	3,194	22,399
0517210	Almonds, shelled	Lb.	6,524	6,336	8,962	10,060	12,162	4,096	4,394	6,488	7,634	9,683
052	Fruits, dried	Lb.	41,248	43,541	43,259	49,893	29,016	5,789	6,690	6,524	7,546	5,695
0520300	Raisins	Lb.	39,335	41,199	41,461	46,911	26,810	5,348	6,093	6,019	6,815	4,983
053	Fruits, nuts, preserved or prepared	---	---	---	---	---	---	2,182	6,766	4,011	6,757	10,938
054	Vegetables, fresh, frozen or dried	Lb.	48,466	124,049	148,354	132,678	72,944	2,409	6,739	7,609	6,990	4,271
0542005- 0542050	Dried beans	Lb.	17,351	40,736	44,100	43,087	18,854	851	2,598	2,718	1,823	1,179
0542060- 0542075	Dried peas and lentils	Lb.	25,429	81,033	80,288	62,920	38,422	1,041	3,353	3,292	2,446	1,702
081	Animal feeding stuff	---	---	---	---	---	---	29,760	34,970	46,771	36,249	33,426
0813	Oilseed cake and meal	Ston	43	44	102	51	57	2,304	3,450	8,424	4,440	6,363
0813030	Soybean meal	Ston	16	20	84	29	55	1,213	1,969	7,250	2,415	6,068
0819320	Sugar byproducts	Ston	0	0	26	59	54	0	0	1,266	2,996	2,591
0819910	Feather meal	Ston	36	38	47	24	30	4,209	4,529	5,933	2,501	3,419
0819960	Alfalfa meal, dehydrated	Ston	157	204	231	215	140	8,727	10,290	12,567	10,624	6,610
0819970	Alfalfa meal, suncured	Ston	175	201	222	231	140	7,728	8,945	11,011	11,019	6,848
091	Margarine and shortening	Lb.	94,298	44,295	56,774	45,685	38,143	5,747	3,562	5,272	4,220	3,142
0913	Lard and choice white grease	Lb.	93,440	43,597	55,260	44,874	37,060	5,479	3,334	4,889	3,971	2,832
099	Food preparation, n.e.s.	---	---	---	---	---	---	3,363	4,806	5,446	6,085	6,892
121, 1222030	Unmanufactured, smoking tobacco	Lb.	48,771	40,935	58,629	18,593	87,282	45,764	44,663	61,348	20,717	104,801
211 2111010	Hides and skins	---	---	---	---	---	---	44,856	54,945	53,858	51,499	115,203
	Cattle hides	No.	5,252	5,981	6,107	5,946	7,306	40,824	50,291	50,575	48,983	108,689
221	Oilseeds, oilnuts, and oil kernels	---	---	---	---	---	---	226,002	205,895	315,012	321,768	382,158
2210510	Safflower seed	Lb.	132,951	78,845	116,015	98,886	73,494	5,924	3,012	4,974	5,588	3,202
2211010	Peanuts, shelled, green	Lb.	2,208	1,521	16,022	19,673	41,690	137	260	2,910	2,848	5,322
2214000	Soybeans	Bu.	78,429	75,943	108,738	98,807	108,716	218,005	200,257	305,263	311,155	373,206
2631	Cotton	Rble	989	470	712	896	717	110,020	52,171	86,118	123,068	113,159
2632	Cotton linters	Rble	52	73	55	69	72	1,890	2,191	1,763	2,526	2,301
2925	Field and garden seeds	Lb.	11,608	16,921	21,436	15,143	17,447	2,392	3,906	3,820	3,488	4,086
411 4113220	Animal oils and fats	Lb.	467,060	415,628	398,340	355,183	369,939	30,024	29,848	33,538	31,298	26,137
	Tallow, inedible	Lb.	462,889	411,467	382,597	351,920	316,543	29,666	29,480	32,240	30,890	23,932
431	Processed animal and vegetable oils	Lb.	6,611	5,291	7,071	8,041	7,176	2,032	1,827	2,326	1,778	1,754



SPECIAL in this issue

TRADE PRICES ROSE SHARPLY IN FOURTH-QUARTER 1972

by
Hans G. Hirsch 1/

During 1972, prices (unit values) of 13 leading U.S. agricultural export commodities averaged 7.0 percent above a year earlier (table 7). Prices rose little during the winter and spring quarters. In summer their rise accelerated to 4.4 percent (table 8), and during the last quarter prices leaped 15.7 percent (table 7).

Prices of 12 leading U.S. agricultural import commodities averaged 4.9 percent above 1971. Prices had been below a year earlier in the winter, but in spring were up 2.6 percent, in summer, 7.4 percent, and in the last quarter, 13.7 percent.

The terms-of-trade index (export price index divided by import price index) was up 2 percent for the year and almost that much for the fall quarter; but the steep rise of import prices during the summer resulted in an unfavorable terms-of-trade index of 97.2 during that quarter.

The export price index was heavily influenced by the price of cattle hides, up 85 percent for the year. Hide export prices were up 38 percent over a year earlier during the first half of the year, 91 percent in the summer, and 138 percent in the fall. Indeed, without cattle hides, the annual export price index would have been only 105.2, barely above the import price index of 104.9, instead of 107.0. The value of U.S. cattle hide exports in 1972 was more than twice as much as in 1971, since the quantity of these exports also increased. A severe decline in Argentinehide exports was the principal cause of these developments.

Soybean meal was the other export commodity with relative price increases far above the index numbers--soybean meal prices rose 16 percent for the year and 36 percent for October-December. The export unit value of soybean meal first exceeded \$100 a metric ton during spring. It rose to \$105 a short ton in summer and averaged \$116.60 (5.83 cents a pound) in fall. The c.i.f. Rotterdam price of soybean meal climbed from \$168 a metric ton at the beginning of December 1972 to an average of \$241.50 during February 5-9, 1973.

The price of rice started climbing steeply during the last quarter of 1972, when it averaged 26 percent above a year earlier; a rice shortage in Asia caused this increase. But during 1972, the increase averaged only 10 percent.

Gains in the cotton price for the year also topped the average 7-percent index rise, but during October-December it rose only 2 percent, much less than the average 15.7-

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percent rise. It had been 137 percent of a year earlier in summer. For 1972 as a whole, it averaged 116 percent of 1971. The tobacco price gained only 6 percent in fall, but 11 percent during all of 1972.

Soybeans, wheat, flour, corn, and sorghum grain prices were well above a year earlier in fall, all ranging from 113 to 114 percent--just below the average. Soybeans were also decisively up for the year--9 percent. But wheat and flour prices had been weak during the first 3 quarters, so their 1972 average prices were only 3-4 percent above 1971. The 1972 prices of corn and sorghum grain were \$1.40 and \$1.44 a bushel, both slightly below a year earlier, and corn displayed an abnormal discount in unit value below that of sorghum grain.

The soybean oil price was 6 percent below a year earlier in 1972 and down 12 percent in the fourth quarter; the quantities exported declined even more. Nonfat dry milk exports in fall declined to a small fraction of their normal level, as a domestic shortage developed which put the United States on a net import basis in early 1973. The unit value of the small amount exported in the fall was down, but for the year as a whole and particularly for the first 6 months, the price was above a year earlier. Inedible tallow prices have declined for the past year and a half.

Among import commodities, the price of clothing wool rose most, 40 percent in the fall and 27 percent for all of 1972. Cocoa beans, at 29 cents a pound, were up 29 percent in the fall; but their 1972 average unit value was only 23.8 cents, down 7 percent from 1971.

The quarterly coffee price quickly responded to the freeze that occurred in Brazil last July. That freeze is not affecting the 1972/73 crop, but will affect the 1973/74 crop to be marketed beginning next fall. The July-September 1972 price was 43.9 cents a pound, up 11 percent from a year earlier, and the October-December price was a record 47.9 cents, up 24 percent from a year earlier. But the 1972 average price, at 43.0 cents, was only 6 percent above 1971, because the price during the early part of 1971 was still affected by the severe Brazilian freeze of July 1969.

The price of imported tomatoes was up sharply during the seasonally light fall quarter; but the 1972 average price increased much less than the import price index.

By contrast, the price of dutiable cattle increased considerably--22.5 percent during fall and 18 percent for the year. That price has increased consistently for several years but never as steeply as last fall. The relative increase in the price of imported beef and veal was somewhat less, 12 percent in fall and 7 percent for 1972 as a whole. The price of hams rose only 5 percent in fall and 1 percent during the year.

The October-December sugar price was 8.12 cents a pound, 12 percent above a year earlier, while the 7.88-cent average price for 1972 was 10 percent above the 1971 price. These sharp rises compare with 5-percent rises in the Sugar Act price objective, both for the fall quarter and for 1972, compared with a year earlier. Reasons for the gap are that in October-December 1971 and during that year as a whole the actual U.S. raw sugar price was somewhat below the statutory price objective, whereas a year later it was virtually at the price objective. Moreover, during 1971 import unit values lagged considerably behind spot prices.

The imported tobacco price was up slightly. After trending downward during 1965-70, the tobacco price has continued fairly steady. The unit values of wines was up 5 percent to \$4.69 a gallon in fall 1972. But the annual price was virtually unchanged from 1971, a surprise in light of the dollar devaluation relative to the currencies of our leading wine suppliers. The banana price was stable, while the rubber price continued its steep decline. However, with U.S. wholesale prices of rubber recovering lately, a reversal in the trend of import unit values can be expected in 1973.

Table 7.--Unit values of 25 leading U.S. agricultural trade commodities, years and quarters ending December 1971 and 1972 1/

Commodity	Unit	Unit value					
		Year ending December			Quarter ending December		
		1972	1971	1972	1972	1971	1972
		Dollars	Dollars	Percent	Dollars	Dollars	Percent
Export commodities:							
Wheat	Bu.	1.752	1.686	103.9	1.888	1.657	113.9
Wheat flour	Cwt.	4.184	4.064	103.0	4.638	4.103	113.0
Corn	Bu.	1.402	1.463	95.8	1.486	1.313	113.2
Sorghum grain	do.	1.436	1.463	98.2	1.556	1.366	113.9
Soybeans	do.	3.422	3.130	109.3	3.553	3.115	114.1
Soybean meal	Cwt.	5.132	4.437	115.7	5.830	4.351	136.3
Soybean oil	Lb.	.135	.143	94.4	.119	.135	88.1
Cotton	do.	.328	.283	115.9	.317	.310	102.3
Tobacco, flue-cured	do.	1.217	1.098	110.8	1.337	1.256	106.4
Rice, milled	Cwt.	9.305	8.494	109.5	10.423	8.250	126.3
Tallow, inedible	do.	7.879	8.840	89.1	8.254	8.483	97.3
Hides, cattle, whole	No.	14.984	8.114	184.7	20.325	8.536	238.1
Nonfat dry milk	Lb.	.277	.271	102.2	.254	.275	92.4
Average, i.e., index number 2/				107.0			115.7
Import commodities:							
Coffee	Lb.	.430	.407	105.7	.479	.386	124.1
Sugar	Cwt.	7.882	7.185	109.7	8.118	7.276	111.6
Beef and veal, fresh, chilled, or frozen	Lb.	.570	.531	107.3	.594	.529	112.3
Hams	do.	.842	.833	101.1	.867	.827	104.8
Rubber	do.	.138	.153	90.2	.139	.146	95.2
Cocoa beans	do.	.238	.256	93.0	.290	.224	129.5
Bananas	Cwt.	4.466	4.400	101.5	4.521	4.551	99.3
Wines	Gal.	4.440	4.457	99.6	4.691	4.471	104.9
Tobacco	Lb.	.597	.592	100.8	.585	.567	103.2
Cattle, dutiable	No.	130.098	110.254	118.0	147.559	120.464	122.5
Tomatoes	Lb.	.150	.145	103.4	.107	.092	116.3
Wool, except free in bond	do.	.603	.476	126.7	.712	.508	140.2
Average, i.e., index number 2/				104.9			113.7
Terms of trade (export index divided by import index)							
				102.0			101.8

1/ Unit values were computed from the value and quantity figures published in Foreign Agricultural Trade of the United States, Cotton poundage were obtained from U.S. Bureau of the Census Reports, Supplement to EM 522. Unit values of hides, cattle, whole, from U.S. Bureau of the Census printout.

2/ The index numbers are of "Fisher's Ideal" type.

Table 8.--Unit values of 25 leading U.S. agricultural trade commodities, years and quarters ending September 1971 and 1972 1/

Commodity	Unit	Unit value					
		Year ending September			Quarter ending September		
		1972	1971	1972	1972	1971	1971
		Dollars	Dollars	Percent	Dollars	Dollars	Percent
Export commodities:							
Wheat	Bu.	1.674	1.676	99.9	1.678	1.686	99.5
Wheat flour	Cwt.	4.052	3.987	101.6	4.076	4.102	99.4
Corn	Bu.	1.357	1.535	88.4	1.376	1.463	94.1
Sorghum grain	do.	1.380	1.451	95.1	1.344	1.452	92.6
Soybeans	do.	3.271	3.084	106.1	3.495	3.216	108.7
Soybean meal	Cwt.	4.704	4.438	106.0	5.236	4.464	117.3
Soybean oil	Lb.	.138	.143	96.5	.130	.155	83.9
Cotton	do.	.327	.272	120.2	.419	.306	136.9
Tobacco, flue-cured	do.	1.181	1.101	107.3	1.180	1.101	107.3
Rice, milled	Cwt.	8.670	8.353	103.8	9.098	8.602	105.8
Tallow, inedible	do.	7.952	8.982	88.5	7.916	8.719	90.8
Hides, cattle, whole	No.	11.400	7.922	143.9	15.174	7.936	191.2
Nonfat dry milk	Lb.	.278	.266	104.5	.259	.294	88.1
Average, i.e., index number 2/				102.4			104.4
Import commodities:							
Coffee	Lb.	.410	.420	97.6	.439	.395	111.1
Sugar	Cwt.	7.706	7.114	108.3	7.910	7.213	109.7
Beef and veal, fresh, chilled, or frozen	Lb.	.554	.523	105.9	.585	.544	107.5
Hams	do.	.831	.842	98.7	.820	.811	101.1
Rubber	do.	.140	.157	89.2	.142	.153	92.8
Cocoa beans	do.	.225	.275	81.8	.255	.242	105.4
Bananas	Cwt.	4.472	4.424	101.1	4.536	4.271	106.2
Wines	Gal.	4.355	4.557	95.6	4.417	4.611	95.8
Tobacco	Lb.	.593	.603	98.3	.606	.595	101.8
Cattle, dutiable	No.	117.837	104.934	112.3	158.186	154.560	102.3
Tomatoes	Lb.	.150	.148	101.4	.128	.148	86.5
Wool, except free in bond	do.	.563	.472	119.3	.662	.470	140.9
Average, i.e., index number 2/				100.7			107.4
Terms of trade (export index divided by import index) ..				101.7			97.2

1/ Unit values were computed from the value and quantity figures published in Foreign Agricultural Trade of the United States. Cotton poundages were obtained from U.S. Bureau of the Census Reports, Supplement to EM 522.

2/ The index numbers are of "Fisher's Ideal" type.



International Price Highlights

SELECTED PRICE SERIES OF INTERNATIONAL SIGNIFICANCE

In January, U.S. corn, soybeans, and soybean meal were quoted one-third to one-half higher than only 2 months earlier. The price of U.S. No. 2 soybeans, c.i.f. U.K., was 95.25 pounds sterling a long ton (\$6.11 a bushel), 46 percent higher than in November and 83 percent above January 1972. The corresponding U.S. export price at Gulf ports averaged \$5.04 a bushel in January, 35 percent higher than in November. The less rapid increase in the export price was made up in the following month--that price was quoted at \$7.02 a bushel at the end of February. Farmers received \$4.10 a bushel for soybeans in mid-January, a fifth more than in November. The steep increase in market prices which occurred during the second half of January is, therefore, not reflected in the January price received by farmers. One month later the farm price had risen to \$5.49 a bushel.

The soybean meal price, c.i.f. Rotterdam, was \$219.50 a metric ton in January, almost 40 percent more than in November and well over double of what it had been at the beginning of 1972. While the annual crop production summary issued in mid-January reported a record 1972 soybean crop, estimated production of 1.276 billion bushels was 74 million bushels (5.5 percent) below the November estimate. Moreover, due to unfavorable weather, 15 percent of the crop remained to be harvested on January 1 and the amount of soybeans actually harvested as of that time was more nearly in line with the 1968 crop than with the larger crops harvested since then.

The export price of U.S. corn at Gulf ports and the c.i.f. U.K. price of such corn in January were both a third higher than in November, at \$78.34 and \$93.26 a metric ton, respectively. The differential between these two locations, mostly made up of ocean freight, increased about in proportion to the rise in corn prices, but compared with a year earlier, the differential almost doubled. Thus, with the export price up 53 percent from a year earlier and the differential almost doubled, the c.i.f. price was up 58 percent. Argentine corn, c.i.f. U.K., was not quoted in January, for the fourth successive month, but the c.i.f. Rotterdam price was 15 percent higher than in November and nearly 50 percent higher than a year ago. The Argentine corn crop now nearing harvest is estimated at 9.5 million tons from 3.6 million hectares to be harvested--both data slightly below the record of 2 years ago. Prospective production is 3.6 million tons more than last year, virtually all of this increase is expected to be exported. Argentina's prospective plenty offsets a drought-reduced corn crop in South Africa, the other major southern hemisphere exporting country. South African exports will dwindle from their current annual rate of 3.7 million tons, an alltime record.

Like Argentine corn, sorghum grain has recently not been quoted on a c.i.f. U.K. basis, but the average c.i.f. Rotterdam price of U.S. and Argentine sorghum grain was \$91.53 a metric ton in January, one-third higher than in November and one-half higher than a year earlier. Prospective Argentine production is 4.8 million tons, twice as much as last year, with prospective exports of 2.5 million tons, slightly more than 2 years ago and 2 million tons more than last year.

Wheat prices rose substantially in December but little in January. The export price of Canadian wheat in January was 14 percent above November and 61 percent above a year earlier, while the c.i.f. U.K. price was up 15 and 70 percent, respectively.

The export price of U.S. No. 2 Hard Winter wheat rose more steeply than that of Canadian wheat--20 percent since November. The seller's price was up 69 percent from a year earlier. The buyer's price was the same as the seller's price, \$108.03 a metric ton (\$2.94 a bushel), because there has been no export payment since September. In January 1972, there was an export payment of \$4.13 a ton (11 cents a bushel) which reduced the buyer's price below the seller's price. Thus, the January 1973 buyer's price was 80 percent higher than a year earlier. On a c.i.f. U.K. basis, the price of U.S. No. 2 Hard Winter wheat was 19 percent above November and 85 percent above January 1972.

The Australian wheat price, c.i.f. U.K., varied little from the U.S. wheat price throughout 1972. It may have become a nominal quotation. The drought-reduced Australian wheat crop recently harvested amounts to only 6.477 million metric tons (238 million bushels), one-fourth less than the preceding crop. Exportable wheat has been largely committed outside Europe. Inversely, Argentina just completed the harvest of an 8.1-million-ton wheat crop, which will permit the exportation of 4 million tons, compared with 1.6 million tons exported in 1972. Significant portions of the new crop, 0.5-0.7 million tons, have been committed to Bangladesh, and an additional 0.4 million tons to other Asian countries.

The export price of Thai rice reached a high of \$182.57 a metric ton in December and declined 2 percent in January, but remained one-third above a year earlier. Rice remains in tight supply.

The c.i.f. Liverpool price for American cotton climbed to 42.4 cents a pound, 16 percent above November and slightly above the record level of January-March 1972--despite the large 1972 U.S. cotton crop.

Among import commodities, the price of cow meat rose to a new record of 77 cents a pound, one-seventh above November and above the relatively stable price-level that had prevailed during most of 1972. This happened despite the Presidential announcement on December 21, 1972, that beef imports will not be restricted in any manner in 1973 and despite an initial estimate by the Secretary of Agriculture of 1.450 billion pounds of prospective imports in 1973, promulgated under the provisions of the meat import quota law, P.L. 88-482. That quantity of estimated 1973 imports is 96 million pounds (7.0 percent) more than actual 1972 imports and 175 million pounds (13.7 percent) more than the final estimate, promulgated under the statute, for 1972.

The January rubber price was up 13 percent from November and 27 percent from a year earlier, but by longer run standards this was a recovery from the very low price-level of the last 2 years. The prices of coffee, cocoa beans, and sugar for the U.S. market rose little since November, but coffee and cocoa beans were 29 and 45 percent, respectively, above January 1972. The world market sugar price rose to a long-time record 9.40 cents a pound in January, up 30 percent from November and 14 percent above January 1972. The world market sugar price was 0.21 cent a pound higher than the price of sugar destined for the U.S. market in January 1972, 0.66 cent lower in November, and 1.28 cents higher in January 1973.

Table 9.--Selected price series of international significance

Year and month	Wheat, U.S. No. 2 Hard Winter, ordinary protein, f.o.b. vessel, Gulf ports 2/				Wheat, U.S., Hard:Wheat, No.1, Can.: :West, Red Spring, : :in store, Ft.Wm.- : :Port Arthur- : :Thunder Bay 1/ :				Wheat, U.S., Hard:Wheat, No.1, Can.: :Winter, ordinary:West, Red Spring, : : c.i.f. U.K., : c.i.f. U.K., : : nearest forward : nearest forward : : shipment : shipment :				Wheat, U.S., Hard:Wheat, No.1, Can.: :Winter, ordinary:West, Red Spring, : : c.i.f. U.K., : c.i.f. U.K., : : nearest forward : nearest forward : : shipment : shipment :			
	Buyer's price		Seller's price		Export payment		Seller's price		nearest forward		nearest forward		nearest forward		nearest forward	
	\$/bu.		\$/m.t.		\$/bu.		\$/m.t.		\$/bu.		\$/m.t.		\$/bu.		\$/m.t.	
	\$/bu.	\$/m.t.	\$/bu.	\$/m.t.	\$/bu.	\$/m.t.	\$/bu.	\$/m.t.	\$/bu.	\$/m.t.	\$/bu.	\$/m.t.	\$/bu.	\$/m.t.	\$/bu.	\$/m.t.
1972 average	1.91	70.79	1.92	70.37	0.10	3.82	2.02	74.19	31.14	76.07	34.65	84.92	31.23	76.30		
1972																
January	1.66	60.71	1.63	59.89	.11	4.13	1.74	64.03	26.12	66.98	29.85	76.55	26.14	67.03		
February	1.66	60.76	1.63	59.98	.11	3.86	1.74	63.84	25.89	66.40	29.15	74.76	25.75	66.04		
March	1.67	61.60	1.63	60.04	.12	4.41	1.75	64.45	26.51	67.99	29.00	74.37	26.00	66.68		
April	1.70	62.45	1.64	60.26	.15	5.42	1.79	65.68	25.67	65.83	29.22	74.95	25.70	65.91		
May	1.71	63.55	1.64	60.26	.12	4.41	1.76	64.67	25.42	65.18	29.60	75.91	25.69	65.88		
June	1.69	63.52	1.64	60.26	.03	1.10	1.67	61.36	25.55	64.92	29.60	75.82	25.79	65.55		
July	1.70	63.53	1.63	60.08	.12	4.32	1.75	64.39	27.37	65.95	31.80	76.60	27.25	65.65		
August	1.78	66.58	1.72	63.13	.33	11.98	2.04	75.10	28.42	68.54	32.46	78.29	28.82	69.51		
September	2.10	78.62	2.14	78.54	.17	6.25	2.31	84.79	35.06	84.23	38.43	92.39	35.11	84.40		
October	2.31	86.27	2.36	86.90	0	0	2.36	86.90	40.23	94.81	42.32	99.72	40.75	96.02		
November	2.34	87.07	2.45	90.02	0	0	2.45	90.02	40.64	94.03	44.14	102.21	41.56	96.24		
December	2.57	94.86	2.86	105.09	0	0	2.86	105.09	46.78	108.01	50.20	115.85	46.25	106.73		
1973																
January	2.67	98.33	2.94	108.03	0	0	2.94	108.03	48.20	111.77	50.79	117.82	48.95	113.55		
Corn, U.S. : Corn, U.S. : Corn, U.S. : Sorghum grain, : Soybeans, U.S. : Soybean meal, No. 2 yellow, : Argentine, : c.i.f. U.K., : Rice, Thailand, : No. 2, bulk, : U.S., 44%, f.o.b. vessel, : c.i.f. U.K., : c.i.f. U.K., : nearest forward :White, 5% broken, : c.i.f. U.K., : c.i.f. U.K., : nearest forward : Rotterdam Gulf ports : shipment : nearest forward : shipment : nearest forward : shipment : shipment :																
	\$/bu.	\$/m.t.	\$/m.t.	\$/m.t.	\$/m.t.	\$/m.t.	\$/m.t.	\$/m.t.	\$/m.t.	\$/m.t.	\$/m.t.	\$/m.t.	\$/m.t.	\$/m.t.	\$/m.t.	\$/m.t.
1972 average	1.42	55.84	26.11	65.41	32.16	78.78	28.30	69.38	147.84	58.16	143.09	128.63				
1972																
January	1.30	51.28	22.95	58.86	27.62	70.85	26.26	67.35	132.56	52.12	133.68	105.42				
February	1.31	51.67	22.44	57.55	27.19	69.73	25.45	65.27	129.69	52.77	135.33	107.39				
March	1.33	52.28	22.46	57.60	25.92	66.49	25.20	64.63	130.45	55.75	142.97	107.72				
April	1.37	53.74	22.95	58.86	29.59	75.88	25.22	64.69	128.96	57.43	147.28	116.05				
May	1.38	54.13	23.09	59.22	29.65	76.04	24.74	63.45	132.36	56.68	145.36	116.05				
June	1.34	52.75	22.88	58.17	29.69	75.48	24.00	61.47	136.06	56.20	144.36	117.65				
July	1.37	53.93	24.76	59.64	31.75	76.48	26.53	63.87	137.73	57.93	139.54	124.88				
August	1.41	55.51	25.59	61.72	31.55	76.09	27.47	66.25	159.86	57.97	139.80	125.15				
September	1.50	58.86	28.01	67.34	34.25	82.34	30.01	72.14	160.79	59.40	142.80	130.62				
October	1.45	57.08	28.69	67.60	4/37.38	4/88.07	31.67	74.62	167.38	60.23	141.92	138.62				
November	1.51	59.45	30.40	70.40	4/38.54	4/89.26	33.85	78.39	175.71	65.30	151.21	157.50				
December	1.74	68.50	38.74	87.99	4/42.77	4/98.70	4/39.19	4/90.43	182.57	66.20	152.77	199.50				
1973																
January	1.99	78.34	40.20	93.26	4/43.74	4/101.46	4/39.46	4/91.53	179.21	95.25	224.50	219.50				

Continued--

Table 9.--Selected price series of international significance--Continued

Year and month	Cotton, American, :			Imported cow :			Sugar, raw, cane, f.o.b. & stowed, :			Cocoa beans :			Rubber, No. 1		
	Memphis :			meat, 90% lean, :			Caribbean and Brazil :			from Accra, :			ribbed smoked		
	Territory, str. :			frozen, boneless, :			To world market :			New York, spot :			sheets, New York		
	middl., 1-1/16", :			f.o.b. port of :			To U.S. market 5/ :			New York, spot :			New York		
	c.i.f. Liverpool :			entry :											
	\$/lb.	\$/m.t.	\$/lb.	\$/kg	\$/lb.	\$/kg	\$/lb.	\$/m.t.	\$/lb.	\$/kg	\$/lb.	\$/kg	\$/lb.	\$/kg	
1972 average	36.72	809.56	67.22	1.482	51.64	1.138	7.43	163.86	7.99	176.00	32.2	71.52	18.3	40.3	
1972															
January	41.45	913.81	62.86	1.386	44.68	.985	8.25	181.88	8.04	177.25	25.8	56.88	18.1	39.9	
February	41.68	918.88	63.69	1.404	44.43	.980	8.63	190.26	7.96	175.49	26.6	58.64	17.7	39.0	
March	41.95	924.83	65.99	1.455	45.45	1.002	8.74	192.68	8.08	178.13	28.7	63.27	16.9	37.3	
April	37.56	828.10	68.00	1.499	46.08	1.016	7.29	160.72	7.81	172.18	28.6	63.05	16.5	36.4	
May	36.88	812.95	68.29	1.506	47.15	1.039	7.01	154.54	7.67	169.09	30.2	66.58	17.0	37.5	
June	35.15	774.92	69.78	1.538	47.45	1.046	6.58	145.06	7.68	169.31	30.9	68.12	17.3	38.1	
July	34.06	750.94	68.56	1.511	54.79	1.208	5.58	123.02	8.07	177.91	32.1	70.77	17.7	39.0	
August	32.70	720.91	67.68	1.492	59.75	1.317	6.30	138.89	8.24	181.66	33.6	74.16	17.8	39.3	
September	31.33	690.70	66.78	1.472	57.44	1.266	7.06	155.65	8.22	181.22	36.3	80.03	18.3	40.3	
October	32.55	717.60	66.50	1.466	57.50	1.268	7.42	163.58	8.15	179.68	38.4	84.66	20.2	44.5	
November	36.50	804.68	67.44	1.487	57.50	1.268	7.25	159.83	7.91	174.38	37.1	81.79	20.3	44.8	
December	38.80	855.39	71.03	1.566	57.50	1.268	9.08	200.18	7.97	175.71	37.9	83.50	21.4	47.1	
1973															
January	42.38	934.31	77.05	1.699	57.70	1.272	9.40	207.23	8.12	179.01	37.4	82.45	22.9	50.5	

1/ 14% protein.

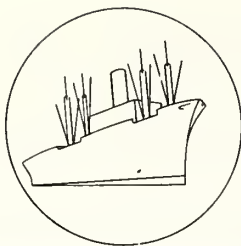
2/ Buyer's price equals seller's price minus export payment, except for rounding errors.

3/ U.S./Argentine sorghums transhipped from Continental European ports.

4/ Rotterdam quotation plus median monthly c.i.f. U.K.-Rotterdam differential, January-September 1972.

5/ New York spot price minus .625 c/lb. duty and minus freight and insurance from Caribbean to New York.

Sources: Monthly Bulletin of Agricultural Economics and Statistics, FAO; The Public Ledger, London; Grain Market News, USDA, AMS; Bangkok Board of Trade; Reuters; Cotton and General Economic Review, Liverpool; The National Provisioner, Chicago; Wall Street Journal; The Journal of Commerce; New York Coffee & Sugar Exchange; and Bureau of Labor Statistics, Spot Market Prices.



Ocean Freight Rate Highlights

RECORD EXPORTS CAUSE DRAMATIC SHIPPING RATE INCREASES

by
T. Q. Hutchinson 1/

Fourth-quarter 1972 ocean freight rates for heavy grains in trades permitting comparisons averaged \$1.52 per ton (28 percent above the prior quarter (table 10). Pacific Coast ports posted the largest average increase, \$3.09 (53 percent), overshadowing the seasonal increase of \$1.82 (24 percent) for Great Lakes ports. St. Lawrence River ports showed the smallest increase, 73 cents (14 percent).

Individual trades exhibited even more dramatic rises. Grain shipments from the U.S. Gulf ports to Japan rose \$3.42 per ton (72 percent) above the third quarter. Japan-bound shipments from Pacific Coast ports increased \$3.04 (53 percent) in the same period. The smallest increase was found for the St. Lawrence River ports to Antwerp-Rotterdam-Amsterdam, where rates averaged 74 cents (12 percent) above the previous quarter.

No U.S.-flag vessels were reported participating in the traditional grain trades during either the third or fourth quarters of 1972. The dramatic increase in ocean freight rates during the fourth quarter can best be seen by comparing first- and fourth-quarter rate-levels. Rates charged by foreign-flag vessels in the fourth quarter averaged 58 percent above the first quarter of 1972. U.S. Atlantic ports posted the largest increase, \$3.07 per ton (90 percent), closely followed by St. Lawrence ports, \$2.85 per ton (89 percent). Pacific Coast ports trailed only a little, showing a \$2.77 per ton increase over the first quarter. The smallest increase was found at the Great Lakes ports which rose \$1.16 per ton (17 percent) over the year.

1971 versus 1972

The 12 trades permitting comparisons in 1972 averaged 15 percent (83 cents) above 1971. Trades originating at the Pacific Coast ports showed the greatest increases, averaging \$2.22 per ton (27 percent) above the prior year. U.S. Gulf ports posted the next-largest climb, \$1.98 per ton (39 percent).

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Shipments to Russia

Between the third and fourth quarters of 1972, rates for heavy grain shipped from North American ports to Russia in foreign-flag vessels increased, on average, from \$7.34 to \$9.49 per ton (table 11). The largest component of this 29-percent increase was found at U.S. Gulf ports, where fourth-quarter rates averaged \$2.92 (50 percent) over the prior quarter. Only one trade, U.S. Gulf ports to Black Sea, reported U.S.-flag vessel participation. The prevailing rate for this trade, \$10.26, was well above the \$9.00 average found for foreign-flag vessels.

The high level of grain sales to USSR and record sales to traditional markets were the immediate causes of the dramatic rate increases in the final quarter of 1972. Preliminary indications are that the overall level of rates continued to increase in January.

As previously mentioned, no U.S.-flag vessel was reported serving the traditional grain trades during 1972, and little U.S.-flag participation was found in the USSR-bound trades. Table 12 shows the carrying capacity of the U.S. merchant fleet for those ship types normally used to carry grain. At least 90 percent of the Government-owned tonnage is in the reserve fleet and cannot readily be made available for commercial use.

Tonnage of both U.S.-flag freighters and bulk carriers declined substantially between 1968 and 1972. Approximately 189 container ships are represented in the freighter category and are generally unsuitable for grain cargoes. In addition, a substantial number of U.S.-flag vessels are committed to providing liner service to trade routes deemed essential to U.S. foreign trade by the U.S. Maritime Administration.

Tonnage of privately owned tankers has increased nearly 1 million long tons since 1965. Although tankers can safely be used to carry grain, it seems likely that tankers have found full employment hauling petroleum products during the winter months.

It thus appears that there are not enough U.S.-flag vessels available to haul the one-third share contemplated by the U.S.-USSR Grain Purchase Agreement. The Maritime Administration now estimates that U.S. vessels will be able to carry only slightly more than half of their agreed share. Because of this problem, the United States recently asked that the USSR handle a portion of the tonnage allocated to U.S. shippers in the original Purchase Agreement.

Table 10. --Average voyage charter rates per ton for corn, wheat, and soybeans;
calendar years and quarters 1971 and 1972 ^{1/}

Origin and destination	Flag	1971	1972	First quarter		Second quarter		Third quarter		Fourth quarter	
				1971	1972	1971	1972	1971	1972	1971	1972
-- Dollars --											
Great Lakes Ports to:											
United Kingdom	Foreign	7.11	8.40	7.03	6.96	7.67	7.48	6.60	8.31	7.65	9.12
Antwerp-Rotterdam-Amsterdam	Foreign	6.19	7.36	7.00	2/	6.16	6.33	5.90	6.97	6.67	9.79
St. Lawrence River Ports to:											
United Kingdom	Foreign	4.23	4.91	5.02	4.17	4.21	4.21	3.95	4.89	4.40	7.09
Antwerp-Rotterdam-Amsterdam	Foreign	3.00	3.71	3.07	2.23	3.12	2.54	2.97	5.75	2.87	5.01
U.S. Atlantic Ports North from Cape Hatteras to:											
United Kingdom	Foreign	5.10	5.88	5.26	4.12	2/	4.04	4.41	5.97	4.96	7.64
Antwerp-Rotterdam-Amsterdam	Foreign	3.20	3.29	3.95	2.74	2/	2.63	2.48	3.28	2.87	5.36
U.S. Gulf Ports to:											
United Kingdom	Foreign	5.83	4.36	5.85	4.54	5.72	4.41	2/	5.13	2/	3.70
Antwerp-Rotterdam-Amsterdam	Foreign	3.59	3.26	4.60	2.87	2.52	2.79	2.66	3.54	3.40	4.86
East Coast India 3/	Foreign	2/	2/	2/	2/	2/	2/	2/	2/	2/	2/
West Coast India 3/	U.S.	26.37	2/	2/	2/	27.46	2/	25.78	2/	2/	2/
Japan	Foreign	10.38	2/	13.24	2/	2/	2/	9.65	2/	2/	2/
Brazil	U.S.	21.71	2/	2/	2/	22.89	2/	18.48	2/	2/	2/
	Foreign	5.71	6.39	7.00	4.16	5.10	4.10	4.60	4.77	5.14	8.19
	Foreign	5.29	7.20	8.79	2/	4.83	6.70	4.27	2/	2/	7.27
	U.S.	21.45	2/	16.99	2/	27.01	2/	2/	2/	2/	2/
Pacific Coast Ports North from San Francisco to:											
East Coast India	Foreign	10.12	14.55	12.56	2/	11.25	2/	2/	2/	9.27	14.55
West Coast India	U.S.	2/	2/	2/	2/	2/	2/	2/	2/	2/	2/
Japan	U.S.	9.54	2/	10.98	2/	11.52	2/	2/	2/	6.70	2/
	Foreign	6.61	6.62	7.70	6.17	6.73	6.47	6.17	5.85	2/	2/
										5.38	8.94

^{1/} Average of rates for individual cargoes weighted by volume, rates for 2,000 pound tons and calendar quarters or years.
^{2/} None reported.
^{3/} Via Cape of Good Hope.

Table 11.--Average voyage charter rates per ton for grain shipped to Russia from North America, quarters 1972

Origin and destination	Flag	First quarter	Second quarter	Third quarter	Fourth quarter
-- Long tons --					
Great Lakes ports to:					
Baltic Sea	Foreign	11.25	10.32	10.00	12.66
Black Sea	Foreign	1/	1/	11.30	13.00
Sea of Japan	Foreign	1/	1/	11.56	1/
St. Lawrence River ports to:					
Baltic Sea	Foreign	1/	1/	5.38	7.35
Black Sea	Foreign	1/	1/	4.90	7.85
Sea of Japan	Foreign	1/	1/	1/	1/
U.S. Atlantic ports North from Cape Hatteras to:					
Baltic Sea	Foreign	6.13	1/	6.67	1/
Black Sea	Foreign	5.20	1/	5.30	1/
Sea of Japan	Foreign	6.00	1/	1/	1/
U.S. Gulf ports to:					
Baltic Sea	Foreign	6.49	1/	5.50	7.09
Black Sea	Foreign	5.55	1/	6.10	9.00
Sea of Japan	U.S.	1/	1/	1/	10.26
	Foreign	6.00	1/	6.00	1/
Pacific Coast ports North from San Francisco to:					
Baltic Sea	Foreign	1/	1/	1/	1/
Black Sea	Foreign	1/	1/	1/	1/
Sea of Japan	Foreign	1/	1/	8.00	1/

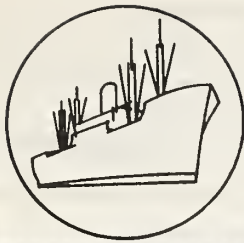
1/ None reported.

Table 12.--Deadweight tonnage of U.S. merchant fleet, by vessel type, 1965-72

Year 1/	Freighters			Bulk carriers			Tankers		
	Privately owned	Government owned	Total	Privately owned	Government owned	Total	Privately owned	Government owned	Total
						-- 1,000 long tons --			
1965	6,547	11,325	17,872	1,096	11	1,107	6,665	896	7,561
1966	6,843	10,280	17,123	1,042	22	1,064	6,734	550	7,284
1967	6,944	9,169	16,113	997	33	1,030	6,842	451	7,293
1968	7,102	8,409	15,511	978	31	1,009	6,950	413	7,363
1969	7,020	7,565	14,585	919	22	941	7,229	365	7,594
1970	6,094	5,480	11,574	756	11	767	7,368	371	7,739
1971	6,062	5,748	11,810	713	11	724	7,661	389	8,050
1972 2/	5,691	3,675	9,366	713	11	724	7,602	445	8,047

1/ Merchant Fleets of the world, sea going steam and motor ships of 1,000 gross tons and over, all of December 31, U.S. Department of Commerce.

2/ As of June 30, 1972



Export Highlights

JANUARY EXPORTS SET NEW RECORD

Setting the fourth consecutive monthly record, U.S. agricultural exports in January totaled \$1.136 billion. At this level, they were up slightly from the \$1.110 billion in December and sharply above January 1972. The January record stemmed from substantial gains in exports of wheat, feed grains, rice, soybeans, protein meal, and cotton.

U.S. agricultural exports during July-January hit a record of \$6.30 billion--38 percent above the same months in 1971/72. Exports of grains alone accounted for over two-thirds of the total increase, and soybeans, cattle hides, variety meats, tobacco, fruits, and protein meal also gained substantially. Declines for dairy products, animal fats and oils, and vegetable oils were somewhat offsetting. Nearly two-fifths of the increase was accounted for by higher prices.

U.S. agricultural exports during July-January advanced to all areas except for Africa, which fell by about 13 percent. U.S. agricultural exports to the Enlarged European Community totaled \$1.84 billion, one-fourth above the level of a year earlier. Exports advanced 27 percent to the original six members, to \$1.44 billion, and increased 18 percent to \$402 million for the new EC members, the United Kingdom, Ireland, and Denmark.

Variable- and nonvariable-levy items shared in the gains. Corn and wheat shipments accounted for much of the increase among commodities subject to variable levies. Nonvariable-levy item advances included fruits, vegetables, soybeans, soybean meal, cattle hides, tobacco, and variety meats.

Exports to Latin America gained 26 percent over a year earlier to \$559 million; grains accounted for most of the gain.

Asia is rapidly becoming the most important market for U.S. farm products. Japan, still our top market, exceeded \$1 billion during July-January, over a half larger than a year earlier. Grains, cattle hides, and soybeans led export gains for most commodity groups to Japan. Agricultural exports to Asia excluding Japan rose 27 percent to \$1.11 billion.

Exports to COMECON countries rose to \$548 million in July-January 1972/73 from only \$119 million in like months a year earlier. Exports to USSR accounted for \$408 million of the July-January total (see tables 15 and 21). Exports to the People's Republic of China rose to \$74 million from nothing a year earlier. Exports included wheat, corn, and soybean oil (see table).

Grains and preparations--Total U.S. exports of grains and products rose 83 percent to \$2.55 billion in July-January 1972/73. The increase was about evenly divided between wheat and feed grains. Corn exports increased to 624 million bushels from 366 million in July-January 1971/72, while grain sorghum exports were up to 111 million bushels from 61 million. Feed grain exports to Japan more than doubled to 4.4 million tons,

Table 13.--U.S. agricultural exports: Value by commodity,
July-January 1971/72 and 1972/73

Commodity	July-January		Change
	1971/72	1972/73 <u>1/</u>	
	-- Million dollars --		Percent
Animals and animal products:			
Dairy products	142	61	-57
Fats, oils, and greases	143	129	-10
Hides and skins, including furskins	115	260	+126
Cattle hides, whole	76	205	+170
Furskins	23	32	+39
Other hides and skins	16	23	+44
Meats and meat products	92	125	+36
Poultry and poultry products	47	56	+19
Other	45	68	+51
Total animals and products	584	699	+20
Cotton, excluding linters	294	317	+8
Feeds and fodders, excluding protein meal:			
Corn byproducts	23	32	+39
Alfalfa meal	12	11	-8
Other	39	61	+56
Total feeds and fodders, except oil cake and meal	74	104	+41
Fruits and preparations	213	265	+24
Grains and preparations:			
Feed grains, excluding products	613	1,117	+82
Rice	150	243	+62
Wheat and products	572	1,133	+98
Other	57	60	+5
Total grains and preparations	1,392	2,553	+83
Nuts and preparations	56	66	+18
Oilseeds and products:			
Cottonseed and soybean oils	177	108	-39
Soybeans	836	1,004	+20
Protein meal	246	323	+31
Other	78	151	+94
Total oilseeds and products	1,337	1,586	+19
Tobacco, unmanufactured	351	390	+11
Vegetables and preparations	129	150	+16
Other	151	175	+16
Total exports	4,581	6,305	+38

1/ Preliminary.

Table 14.--U.S. agricultural exports to the People's Republic of China: Quantity and value by commodity, January and July-January 1971/72 and 1972/73

Commodity	Unit	January		July-January	
		Quantity	Value	Quantity	Value
		Thousands	1,000 dollars	Thousands	1,000 dollars
Wheat, unmilled	Mton	0	0	527	32,967
Corn, unmilled	do.	181	13,626	543	36,648
Barley, unmilled	do.	0	0	0	0
Oats, unmilled	do.	0	0	0	0
Soybeans	do.	0	0	0	0
Oil cake and meal	do.	0	0	0	0
Cattle hides, whole	No.	10	244	10	244
Other	---	---	2,518	---	4,718
Total	---	---	16,388	---	74,577

and exports to the USSR rose 2 million tons. Other increases occurred to Mexico, Venezuela, the EC, Spain, Portugal, Republic of Korea, Romania, and Yugoslavia. Increased consumption and lower production by competitors have created a tremendous increase in the demand for U.S. feed grains.

Exports of wheat and wheat products during July-January rose to 610 million bushels from 337 million a year earlier. USSR took 140 million bushels compared with less than 100,000 a year earlier, and shipments to a host of other nations increased.

Rice exports climbed 42 percent to 1.2 million tons and value rose 62 percent to \$243 million. Reduced rice production, especially in Burma and Thailand, lowered exportable world supplies. Larger U.S. rice exports went to South Vietnam, South Korea, Indonesia, Cambodia, Iran, Republic of South Africa, and the Philippines.

Oilseeds and products--July-January exports of U.S. oilseeds and products rose nearly one-fifth to \$1.59 billion. Two-thirds of the value increase represented soybeans. World supplies of protein meal have been down sharply with a temporary fishing ban in Peru and the less output of other meals. Soybean exports gained 14 million bushels, or 5 percent during July-January, while the value increased by one-fifth. Protein meal demand is extremely vigorous. On top of continued expanding livestock production in Western Europe, Canada, and Japan, output is increasing in the developing countries, and USSR took 17.5 million bushels of soybeans during July-January.

U.S. exports of oil cake and meal totaled 2.8 million tons, up slightly from a year earlier. Value, however, rose 31 percent to \$3.23 million.

Exports of soybean oil totaled 581 million pounds in July-January, down by 382 million pounds from a year earlier. Exports of soybean oil as well as cottonseed oil are expected to advance during the rest of the year with somewhat more demand and smaller world supplies than anticipated.

Fruits and vegetables--Combined exports of fruits and vegetables advanced to \$415 million in July-January from \$342 million a year earlier. Values of all products increased, especially canned fruits, dried fruits, fresh fruits, and fruit juices. But citrus-product exports gained the most, benefiting from plentiful U.S. supplies and devaluation of the dollar with subsequent realignments of other currencies. This made U.S. fruits and vegetables much more attractively priced. Higher prices contributed to the value gain in dried fruits, as quantity was down from a year earlier. Exports of vegetables and products rose 17 percent in July-January to \$150 million. Most of the increase occurred for fresh vegetables, mainly tomatoes and potatoes. Exports of dehydrated vegetables and canned vegetables, mainly corn, also gained during the first 7 months of the current fiscal year.

Exports of nuts and preparations rose 17 percent to \$66 million. Walnuts, rising to \$13 million from \$7 million, accounted for most of the increase a year earlier, but almonds and other nuts and preparations also gained.

Animals and animal products--Exports of animals and animal products gained by over one-fifth to \$699 million. Cattle hides, totaling \$205 million, more than doubled the level of a year earlier, and accounted for most of the overall gain. Other increases occurred for meat, poultry products, and live animals. Somewhat offsetting these gains, dairy-product exports fell to \$61 million in July-January 1972/73 from \$142 million a year earlier, and exports of animal fats and oils declined a tenth to \$129 million. Exports of poultry and poultry products rose by nearly one-fifth to \$56 million; turkey exports to the enlarged EC accounted for most of the overall increase.

The value of tobacco exports rose 11 percent to \$390 million in July-January, with high prices accounting for about half of the gain. The average unit value of tobacco exports increased about 6 percent to \$1.08 a pound. January and February 1972 exports were unusually large because of delayed shipments from the longshoremen's strike during the first half of the last fiscal year. Exports this year are following a more normal seasonal pattern. Exports will probably be only slightly above the level of a year earlier. United Kingdom, Japan, Thailand, and Australia accounted for most of the increase in July-January.

Cotton exports in January rose to 654,000 running bales, up sharply from 337,000 a year earlier. Exports during July-January 1972/73 increased to 2 million bales, up from 1.9 million a year earlier. Value rose 8 percent to \$317 million. The increase occurred to the European Community, Singapore, Hong Kong, Japan, and Ghana. Demand is strong for U.S. cotton as supplies in other major countries are lower and consumption is up. In addition, People's Republic of China reportedly has purchased large quantities of U.S. cotton for shipment during the current year.

Table 15.--U.S. agricultural exports to COMECON: Quantity and value by principal commodities and countries, July-January 1971/72 and 1972/73

Commodity	Unit	USSR				Poland				Romania			
		Quantity		Value		Quantity		Value		Quantity		Value	
		1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73
		Thou.	Thou.	1,000 dol.	1,000 dol.	Thou.	Thou.	1,000 dol.	1,000 dol.	Thou.	Thou.	1,000 dol.	1,000 dol.
Wheat, unmilled	Mton:	3	3,815	723	227,334	0	139	0	8,296	0	29	0	1,440
Corn, unmilled	do.:	441	1,796	24,002	97,475	263	194	14,217	11,440	0	162	0	8,525
Barley, unmilled	do.:	0	159	0	6,316	17	59	705	2,844	0	0	0	0
Oats, unmilled	do.:	74	37	3,334	1,355	0	0	0	0	0	0	0	0
Soybeans	do.:	0	476	0	63,715	46	61	5,233	7,943	0	0	0	0
Oil cake and meal	do.:	0	0	0	0	63	113	6,213	13,425	0	32	0	3,761
Cattle hides, whole	No.:	424	303	4,791	7,360	310	391	2,612	7,634	433	659	3,358	13,190
Other	---	---	---	3,335	4,308	---	---	13,532	13,666	---	---	3,515	6,348
Total	---	---	---	36,185	407,863	---	---	42,512	65,248	---	---	6,873	33,264
		Czechoslovakia				Hungary				East Germany			
		Quantity		Value		Quantity		Value		Quantity		Value	
		1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73
		Thou.	Thou.	1,000 dol.	1,000 dol.	Thou.	Thou.	1,000 dol.	1,000 dol.	Thou.	Thou.	1,000 dol.	1,000 dol.
Wheat, unmilled	Mton:	0	11	0	648	0	0	0	0	0	42	0	2,490
Corn, unmilled	do.:	52	18	2,683	994	0	0	0	0	199	0	10,249	0
Barley, unmilled	do.:	0	16	0	920	0	0	0	0	0	0	0	0
Oats, unmilled	do.:	0	0	0	0	0	0	0	0	0	0	0	0
Soybeans	do.:	0	0	0	0	0	0	0	0	0	0	0	0
Oil cake and meal	do.:	43	82	3,604	10,432	88	40	9,352	6,061	0	0	0	0
Cattle hides, whole	No.:	454	601	3,566	11,118	87	51	629	807	14	3	158	90
Other	---	---	---	1,259	4,272	---	---	910	1,492	---	---	676	911
Total	---	---	---	11,112	28,384	---	---	10,891	8,360	---	---	11,083	3,491
		Bulgaria				Total COMECON							
		Quantity		Value		Quantity		Value					
		1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73
		Thou.	Thou.	1,000 dol.	1,000 dol.	Thou.	Thou.	1,000 dol.	1,000 dol.	Thou.	Thou.	1,000 dol.	1,000 dol.
Wheat, unmilled	Mton:	0	0	0	0	3	4,036	723	240,208				
Corn, unmilled	do.:	0	0	0	0	955	2,170	51,151	118,434				
Barley, unmilled	do.:	0	0	0	0	17	234	705	10,080				
Oats, unmilled	do.:	0	0	0	0	74	37	3,334	1,355				
Soybeans	do.:	0	0	0	0	46	537	5,233	71,658				
Oil cake and meal	do.:	0	0	0	0	194	267	19,169	33,679				
Cattle hides, whole	No.:	15	4	135	75	1,737	2,012	15,249	40,274				
Other	---	---	---	1	1,381	---	---	23,228	32,378				
Total	---	---	---	136	1,456	---	---	118,792	548,066				

Table 16.--U.S. exports to the EC: Value by commodity,
January and July-January 1971/72 and 1972/73

Commodity	January		July-January	
	1972	1973	1971/72	1972/73
-- 1,000 dollars --				
Variable-levy commodities: <u>1/</u>				
Feed grains	32,548	58,136	235,883	291,186
Corn	32,021	57,449	228,943	277,990
Grain sorghums	527	687	6,778	7,975
Barley	0	0	162	4,744
Oats	0	0	0	477
Rice	1,571	1,405	8,978	11,822
Rye grain	5	0	414	175
Wheat grain	7,807	9,906	37,316	76,594
Wheat flour	126	75	660	401
Beef and veal, excl. variety meats ..	45	69	474	681
Pork, excl. variety meats	4	2	157	153
Lard <u>2/</u>	0	0	129	229
Dairy products	35	3	287	37
Poultry and eggs	680	1,003	6,294	8,192
Live poultry	133	127	819	718
Broilers and fryers	32	0	618	136
Stewing chickens	0	0	2	0
Turkeys	441	640	4,182	6,183
Other fresh poultry	0	3	7	7
Eggs	74	233	666	1,148
Other	1,054	1,118	3,393	10,269
Total	43,875	71,717	293,985	399,739
Nonvariable-levy commodities:				
Canned poultry <u>3/</u>	0	62	87	520
Cotton, excl. linters	5,649	19,185	33,467	55,174
Fruits and preparations	3,819	3,994	34,002	45,967
Fresh fruits	406	1,070	11,365	11,870
Citrus	396	963	11,087	11,376
Oranges and tangerines	3	0	3,870	3,017
Lemons and limes	73	703	5,799	6,168
Grapefruits	319	258	1,415	2,176
Other	1	2	3	15
Apples	0	57	0	155
Grapes	0	12	84	119
Other	10	38	194	220
Dried fruits	1,288	1,265	7,500	9,927
Raisins	110	195	1,575	1,996
Prunes	623	818	5,010	6,617
Other	555	252	915	1,314
Fruit juices	890	967	5,127	5,580
Orange	625	489	3,284	3,633
Grapefruit	119	355	679	978
Other	146	123	1,164	969
Canned fruits <u>4/</u>	1,161	605	9,603	17,421
Peaches	201	110	3,481	4,564
Fruit cocktail	177	229	1,569	2,938
Pineapples	676	71	3,726	4,133
Other	107	195	827	5,786

Continued--

Table 16.--U.S. exports to the EC: Value by commodity,
January and July-January 1971/72 and 1972/73--Con.

Commodity	January		July-January	
	1972	1973	1971/72	1972/73
-- 1,000 dollars --				
Nonvariable-levy commodities--Con:				
Other fruits	74	87	407	1,169
Vegetables and preparations	3,555	2,807	17,290	19,007
Pulse	1,096	1,639	7,235	11,873
Dried beans	1,015	1,229	4,731	7,929
Dried peas	81	410	2,504	3,944
Fresh vegetables	180	258	460	566
Canned vegetables	25	74	433	809
Asparagus	5	21	90	48
Other	20	53	343	761
Hops	1,501	132	4,953	1,244
Other vegetables and preparations..	753	704	4,209	4,515
Hides and skins	5,668	9,679	18,989	35,182
Cattle hides	1,221	3,394	8,616	20,884
Calf and kip skins	132	359	966	1,495
Other	4,315	5,926	9,407	12,803
Oilseeds and products	79,406	127,354	514,073	646,915
Oil cake and meal	23,111	44,864	166,482	198,423
Soybean	22,783	44,656	159,662	185,655
Other	328	208	6,820	12,768
Oilseeds	54,677	79,856	324,722	433,679
Soybeans	53,079	77,185	319,193	372,690
Flaxseed	0	86	36	21,269
Other	1,598	2,585	5,493	39,720
Vegetable oils	1,618	2,634	22,869	14,813
Cottonseed	493	269	7,830	2,470
Soybean	12	78	55	94
Linseed	0	903	134	3,439
Other	1,113	1,384	14,850	8,810
Tallow <u>3/</u>	2,071	5,885	17,741	17,461
Tobacco, unmanufactured	16,331	6,157	82,684	78,200
Variety meats, fresh or frozen <u>3/</u> ..	4,648	4,667	30,776	35,196
Nuts and preparations	890	843	20,531	21,255
Corn byproducts, feed <u>5/</u>	2,838	3,184	22,760	31,193
Food for relief and charity	120	8	296	167
Other	7,560	8,808	41,810	49,890
Total nonvariable-levy items	132,555	192,633	834,506	1,036,127
Total EC	176,430	264,350	1,128,491	1,435,866

1/ Grains, poultry, and pork were subject to variable levies beginning on July 30, 1962; rice, on Sept. 1, 1964; and beef and dairy products, on Nov. 1, 1964. 2/ Lard for food is a variable-levy commodity, while lard for industrial use is bound in the General Agreement on Tariffs and Trade (GATT) at 3 percent ad valorem. U.S. lard is for food use. 3/ Although canned poultry, tallow, and variety meats are subject to variable levies, these cannot exceed the amount of import duties bound in GATT. 4/ Variable levy on sugar-added content. 5/ Mainly corn gluten feed and meal, which are nonvariable-levy commodities; but may contain small quantities of other corn products, subject to variable levies (see "Export Highlights, March 1970").

Table 17.--U.S. exports to the EC Applicants: Value by commodity,
January and July-January 1971/72 and 1972/73

Commodity	January		July-January	
	1972	1973	1971/72	1972/73
-- 1,000 dollars --				
Variable-levy commodities: <u>1/</u>				
Feed grains	7,353	15,762	33,850	71,893
Corn	7,135	15,758	33,379	68,363
Grain sorghums	218	4	218	3,527
Barley	0	0	253	3
Oats	0	0	0	0
Rice	1,013	555	4,905	5,981
Rye grain	0	0	0	0
Wheat grain	4,536	2,493	17,161	20,087
Wheat flour	19	3	39	20
Beef and veal, excl. variety meats ..	16	30	198	281
Pork, excl. variety meats	1	0	18	5
Lard <u>2/</u>	1,638	1,693	10,661	7,745
Dairy products	4,066	76	38,332	177
Poultry and eggs	72	129	1,061	2,250
Live poultry	0	7	11	33
Broilers and fryers	3	0	16	41
Stewing chickens	0	0	0	4
Turkeys	50	62	903	1,421
Other fresh poultry	0	5	4	45
Eggs	19	55	127	706
Other	150	1,478	1,634	3,519
Total	18,864	22,219	107,859	111,958
Nonvariable-levy commodities:				
Canned poultry <u>3/</u>	2	73	16	129
Cotton, excl. linters	2,160	1,745	8,855	5,136
Fruits and preparations	1,605	1,553	11,225	12,415
Fresh fruits	323	973	1,949	3,395
Citrus	40	146	778	1,154
Oranges and tangerines	0	0	427	553
Lemons and limes	22	57	305	378
Grapefruits	18	89	44	223
Other	0	0	2	0
Apples	214	495	612	1,169
Grapes	62	309	307	906
Other	7	23	252	166
Dried fruits	838	262	6,345	5,882
Raisins	590	122	3,633	2,549
Prunes	229	47	2,185	2,179
Other	19	93	527	1,154
Fruit juices	55	124	1,229	1,070
Orange	23	54	857	699
Grapefruit	20	46	276	218
Other	12	24	96	153
Canned fruits <u>4/</u>	273	98	1,189	1,412
Peaches	77	5	194	116
Fruit cocktail	99	17	361	383
Pineapples	90	0	369	340
Other	7	76	265	573

Continued--

Table 17.--U.S. exports to the EC Applicants: Value by commodity,
January and July-January 1971/72 and 1972/73--Con.

Commodity	January		July-January	
	1972	1973	1971/72	1972/73
-- 1,000 dollars --				
Nonvariable-levy commodities--Con:				
Other fruits	116	96	513	656
Vegetables and preparations	3,185	2,368	11,668	10,782
Pulse	2,567	1,272	7,681	4,453
Dried beans	2,132	849	6,054	2,929
Dried peas	435	423	1,627	1,524
Fresh vegetables	37	50	148	99
Canned vegetables	74	135	799	833
Asparagus	50	59	395	353
Other	24	76	404	480
Hops	65	408	417	2,059
Other vegetables and preparations..	442	503	2,623	3,338
Hides and skins	3,459	4,989	8,172	12,605
Cattle hides	224	510	1,608	2,664
Calf and kip skins	23	18	83	134
Other	3,212	4,461	6,481	9,807
Oilseeds and products	12,008	16,817	60,489	83,072
Oil cake and meal	2,761	3,098	11,879	14,021
Soybean	2,417	3,069	11,025	13,227
Other	344	29	854	794
Oilseeds	8,639	11,089	43,727	60,122
Soybeans	8,344	10,928	42,894	58,677
Flaxseed	0	0	0	0
Other	295	161	833	1,445
Vegetable oils	608	2,630	4,883	8,929
Cottonseed	526	1,115	1,346	3,739
Soybean	23	11	77	77
Linseed	1	228	1,028	1,817
Other	58	1,276	2,432	3,296
Tallow <u>3/</u>	508	996	3,468	3,088
Tobacco, unmanufactured	29,738	10,992	93,902	114,792
Variety meats, fresh or frozen <u>3/</u> ..	954	1,914	7,935	12,105
Nuts and preparations	232	677	5,555	7,862
Corn byproducts, feed <u>5/</u>	1	0	5	2
Food for relief and charity	207	0	450	5
Other	3,539	5,039	20,624	28,125
Total nonvariable-levy items	57,598	47,163	232,364	290,118
Total EC	76,462	69,382	340,223	402,076

1/ Grains, poultry, and pork were subject to variable levies beginning on July 30, 1962; rice, on Sept. 1, 1964; and beef and dairy products, on Nov. 1, 1964. 2/ Lard for food is a variable-levy commodity, while lard for industrial use is bound in the General Agreement on Tariffs and Trade (GATT) at 3 percent ad valorem. U.S. lard is for food use. 3/ Although canned poultry, tallow, and variety meats are subject to variable levies, these cannot exceed the amount of import duties bound in GATT.

4/ Variable levy on sugar-added content. 5/ Mainly corn gluten feed and meal, which are nonvariable-levy commodities; but may contain small quantities of other corn products, subject to variable levies (see "Export Highlights, March 1970").



Import Highlights

IMPORTS ADVANCED SHARPLY IN JULY-JANUARY

During the first 7 months of the current fiscal year, U.S. agricultural imports totaled \$3.90 billion, 14 percent above year-earlier purchases. Price increases accounted for over three-fourths of the gain. Competitive farm products advanced 18 percent to \$2.54 billion, and noncompetitive items rose 8 percent to \$1.36 billion. Strong demand for livestock products, fruits, vegetables, wines, and many other commodities expanded volume levels, and higher prices raised values even more. The year before, long-shoremen's strikes had held down entries in late fall and most of January.

Imports of feeder cattle, beef, cheese, hides, and most animal byproducts were well above 1971/72 rates. Dutiable cattle entries rose by 155,000 head to 756,000; sharply higher prices raised value 49 percent to \$110 million. Beef and veal import volume expanded 18 percent to 977 million pounds while value gained 25 percent to \$586 million. Australia, New Zealand, Mexico, and Central American countries shipped more chilled and frozen beef to U.S. importers.

Cheese inflows were up 38 percent in volume and 45 percent in value. European countries provided most of the added volume. In contrast, high prices reduced casein volume to 51 million pounds, 17 percent below last year while raising value 12 percent to \$25 million.

Significant price increases and shortages raised U.S. cattle hide imports well above 1971/72 rates. Sheep and lamb skin entries also rose, both in volume and value, and furskin imports gained as well. Miscellaneous animal byproduct imports, including hog bristles, feathers, gelatin, and ossein, were mostly higher.

Fruit imports expanded one-fourth to \$95 million, led by apples, pears, berries, grapes, melons, oranges, orange juice, and canned pineapples. Frozen strawberry purchases advanced 9 percent to 26 million pounds, while value jumped 48 percent to \$4.6 million. Frozen blueberries were two-thirds higher at 6.6 million pounds, but value doubled to \$2.5 million. Vegetable imports gained 45 percent in value to \$164 million with larger entries of tomatoes, cucumbers, eggplant, squash, garlic, onions, canned tomato products, olives, and mushrooms making up most of the advance. Canned mushroom imports doubled year-earlier levels, jumping to 27 million pounds and \$18 million.

All of the increase in noncompetitive farm-product imports resulted from higher prices. Green coffee value gained 10 percent to \$770 million, but volume declined 7 percent to 1.66 billion pounds. Soluble coffee entries advanced 55 percent to 39 million pounds while value rose 66 percent to \$53 million. Roasted or ground coffee import volume expanded 7 percent to 17 million pounds; value jumped 28 percent to \$10 million. Carpet wool import volume fell one-fourth to 45 million pounds, but higher prices pushed value up 23 percent to \$27 million. Bananas and essential oils advanced, but were offset by reductions for natural rubber and tea.

Table 18.--U.S. agricultural imports: Value by commodity,
July-January 1971/72 and 1972/73

Commodity or commodity group	July-January		Change
	1971/72	1972/73	
<u>Supplementary</u>	<u>-- Million dollars --</u>		<u>Percent</u>
Animals and animal products:			
Cattle and calves	79	116	+47
Dairy products and eggs	77	103	+34
Hides and skins, including furskins	46	64	+39
Meats and meat products, excluding poultry:			
Beef and veal	467	586	+25
Pork	160	173	+8
Other meats and products	24	31	+29
Sausage casings	15	15	0
Wool, apparel	13	18	+38
Other animals and animal products	49	62	+27
Total animals and products	930	1,168	+26
Cotton, raw, excluding linters	5	3	-40
Feeds and fodders, excluding oil cake	19	25	+32
Fruits and preparations	76	95	+25
Grains and preparations	46	61	+33
Nuts and preparations, edible	71	74	+4
Oilseeds, oilnuts, and products:			
Coconut oil	33	30	-9
Copra	14	14	0
Olive oil	11	13	+18
Other oilseeds and products	43	54	+26
Seeds and nursery stock, excluding oilseeds	22	29	+32
Sugar and molasses:			
Sugar, cane	481	470	-2
Molasses, inedible	23	27	+17
Tobacco, unmanufactured	95	87	-8
Vegetables and preparations	113	164	+45
Wines and malt beverages:			
Wines	104	138	+33
Malt beverages	21	24	+14
Other supplementary vegetable products	41	60	+46
Total supplementary products	2,148	2,536	+18
<u>Complementary</u>			
Bananas, fresh	100	111	+11
Cocoa and chocolate:			
Cocoa beans	97	86	-11
Cocoa butter	9	16	+78
Cocoa and chocolate prepared	32	37	+16
Coffee:			
Coffee, green or crude	700	770	+10
Coffee, soluble	32	53	+66
Drugs, crude	16	17	+6
Essential oils	19	25	+32
Fibers, unmanufactured	11	11	0
Rubber, crude:			
Rubber, crude, dry form	108	98	-9
Rubber, latex	16	16	0
Silk, raw	2	3	+50
Spices	33	34	+3
Tea, crude	41	36	-12
Wool, carpet	22	27	+23
Other complementary products	25	26	+4
Total complementary products	1,263	1,366	+8
Total agricultural imports	3,411	3,902	+14

TABLE 19.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY

COMMODITY	UNIT	JULY-JANUARY		JANUARY		VALUE		QUANTITY		VALUE	
		71/72	72/73 1/	71/72	72/73 1/	71/72	72/73 1/	1972	1973 1/	1972	1973 1/
		THOU.	THOU.	THOU.	THOU.	THOU.	THOU.	THOU.	THOU.	THOU.	THOU.
ALL COMMODITIES	---	---	---	---	---	27,343,500	33,687,600	---	---	4,258,200	5,368,200
NONAGRICULTURAL COMMODITIES	---	---	---	---	---	23,932,474	29,785,320	---	---	3,682,601	4,719,293
AGRICULTURAL COMMODITIES	---	---	---	---	---	3,411,026	3,902,280	---	---	575,599	648,907
SUPPLEMENTARY	---	---	---	---	---	2,148,448	2,536,022	---	---	346,143	405,938
ANIMALS AND ANIMAL PRODUCTS	---	---	---	---	---	929,997	1,167,556	---	---	146,692	173,594
ANIMALS, LIVE	---	---	---	---	---	92,728	127,142	---	---	14,737	22,237
BABY CHICKS	NO	1,750	2,106	---	---	1,030	824	---	---	171	69
CATTLE, DUTIAHLE	NO	601	756	---	---	74,051	110,497	140	150	12,346	20,310
CATTLE FOR BREEDING, FREE	NO	11	9	---	---	5,260	5,277	1	1	806	665
HORSES	NO	2	2	---	---	8,756	6,888	0	0	784	818
OTHER	---	---	---	---	---	3,632	3,655	---	---	733	366
DAIRY PRODUCTS	---	---	---	---	---	74,955	100,969	---	---	14,784	13,669
CHEESE	LB	85,512	117,829	---	---	49,498	71,878	13,796	15,214	9,393	9,987
BLUE MOLD, INCLUDING RHOUFFORT	LB	4,075	4,365	---	---	3,481	4,400	584	466	602	552
CHEDDAR	LB	7,171	8,555	---	---	3,525	4,353	45	1,270	54	709
COLBY	LB	383	679	---	---	151	273	36	9	15	4
EDAM AND GOUDA	LB	6,612	6,792	---	---	3,810	4,306	615	529	404	338
ROMANO, REGGIANO, PARMESANO	LB	5,811	7,277	---	---	4,776	5,268	1,637	951	1,381	1,024
PECORINO	LB	8,635	12,560	---	---	6,396	9,893	2,340	1,650	2,137	1,522
SWISS	LB	23,061	31,673	---	---	13,356	19,843	4,242	5,255	2,540	3,152
OTHER	LB	29,764	45,928	---	---	14,004	23,542	4,247	5,083	2,260	2,686
BUTTER	LB	302	474	---	---	188	311	54	47	34	34
CASFIN AND MIXTURES	LB	61,925	51,169	---	---	22,165	24,915	11,681	7,261	4,907	3,241
ICE CREAM	GAL	17	0	---	---	13	0	10	0	8	0
OTHER	---	---	---	---	---	3,091	3,864	---	---	443	400
HIDES AND SKINS, INCLUDING FURSKINS	---	---	---	---	---	46,246	64,367	---	---	8,624	14,192
CALF AND KIP SKINS	LB	1,498	1,959	---	---	450	1,235	480	98	152	67
CATTLE HIDES	LB	6,129	8,067	---	---	947	3,244	548	2,023	120	886
GOAT AND KID SKINS	LB	1,915	3,050	---	---	1,654	3,413	477	531	426	649
SHEEP AND LAMB SKINS	LB	20,199	20,743	---	---	17,400	23,936	3,118	3,107	2,754	4,343
FURSKINS	---	---	---	---	---	22,871	27,750	---	---	4,538	7,158
OTHER	---	---	---	---	---	2,918	4,791	---	---	633	1,088
MEATS AND MEAT PREPARATIONS	---	---	---	---	---	650,772	789,383	161,381	166,687	96,740	108,923
BEEF AND VEAL	LB	1,105,364	1,265,629	---	---	466,664	585,911	105,159	123,541	57,203	75,952
CANNED	LB	830,457	976,819	---	---	45,307	37,152	15,094	12,041	10,042	7,491
FRESH OR FROZEN	LB	69,197	59,638	---	---	385,614	520,127	88,427	105,708	45,782	64,257
PREPARED OR PRESERVED	LB	40,565	38,175	---	---	35,743	28,631	1,638	5,791	1,379	4,193
MUTTON, GOAT, AND LAMB	LB	30,663	43,832	---	---	10,111	14,706	2,971	2,850	958	1,171
PORK	LB	219,173	219,722	---	---	160,151	172,684	48,530	33,955	36,288	28,703
FRESH OR FROZEN	LB	36,007	32,114	---	---	13,194	16,088	6,253	3,413	2,432	1,897
HAMS AND SHOULDERS, CND, COOKED, ETC.	LB	165,488	169,167	---	---	135,242	144,670	38,743	27,629	31,537	26,891
OTHER	LB	17,678	18,440	---	---	11,716	11,925	3,534	2,913	2,319	1,915
OTHER	LB	25,070	25,256	---	---	13,846	16,083	4,721	4,341	2,291	3,098

(CONTINUED)--

TABLE 19.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JANUARY			JANUARY			VALUE
		QUANTITY	72/73 1/	71/72	QUANTITY	1973 1/	1972	
		THOU.	THOU.	THOU.	THOU.	THOU.	THOU.	1,000 DOL.
POULTRY PRODUCTS								
EGGS, DRIED AND OTHERWISE PRESERVED	LB	---	---	2,337	---	---	---	173
EGGS IN THE SHELL	DZ	522	30	326	3	2	1	804
POULTRY MEAT	LB	1,560	2,790	1,297	62	1,599	36	649
		550	467	713	141	93	135	153
OTHER ANIMAL PRODUCTS								
BEEWAX	LB	---	---	62,960	---	---	---	11,635
BONES, HOOFES, AND HORNS	LB	1,663	1,267	1,114	242	301	163	184
BRISTLES, CRUDE OR PREPARED	LB	---	---	2,208	---	---	---	419
FATS, OILS, AND GREASES	LB	1,473	1,773	5,051	380	343	1,055	1,094
FEATHERS AND DOWN, CRUDE, SORTED	LB	9,721	10,465	1,607	2,753	1,771	550	587
		3,062	4,729	5,152	898	942	1,198	1,540
GELATIN	---	---	---	5,767	---	---	---	1,001
HAIR, UNMANUFACTURED	LB	1,868	4,343	2,298	534	753	1,349	613
SAUSAGE CASINGS	---	---	---	15,179	---	---	---	2,196
OSSEIN	LB	5,225	9,177	1,365	594	1,566	212	630
RENNET	LB	486	635	1,378	92	187	307	261
WOOL, UNMANUFACTURED, EX FREE IN BOND	GLB	26,644	24,886	12,634	3,772	5,331	1,674	4,757
OTHER	---	---	---	9,209	---	---	---	1,995
		---	---	---	---	---	---	957
VEGETABLE PRODUCTS								
COTTON, UNMANUFACTURED	---	---	---	1,218,451	---	---	---	232,344
COTTON, RAW	RBA	54	47	5,854	19	5	2,787	788
LINTERS	RBA	28	24	4,859	15	4	2,653	697
		26	23	995	4	2	134	91
FRUITS AND PREPARATIONS								
APPLES, FRESH	---	---	---	76,271	---	---	---	17,185
APPLE AND PEAR JUICES	LB	35,113	63,535	2,885	7,214	13,704	660	1,441
BLUEBERRIES	LB	17,683	7,632	4,846	2,935	2,816	773	1,416
STRAWBERRIES	LB	7,901	10,447	1,882	858	1,075	265	438
OTHER BERRIES	LB	48,000	40,645	6,689	10,905	13,415	1,708	2,607
CHERRIES	LB	14,445	12,650	2,569	448	1,103	116	276
		6,410	6,994	1,968	313	280	104	109
DATES	LB	26,410	30,684	2,518	3,637	11,464	252	1,144
FIGS	LB	5,739	7,327	855	1,537	1,131	135	172
GRAPES	LB	9,239	15,896	730	312	2,514	42	523
MELONS	LB	5,342	10,239	227	1,873	5,342	295	79
ORANGES, MANDARIN, CANNED	LB	45,334	47,691	9,540	8,115	2,160	1,655	502
ORANGES, FRESH	LB	46,542	87,667	3,297	2,884	18,053	244	1,360
ORANGE JUICE, CONCENTRATED	LB	20,252	16,382	7,159	4,087	0	1,545	0
PEARS, FRESH	LB	904	6,599	137	39	532	5	133
PEARS, PREP OR PRES	LB	8,646	6,253	986	188	446	21	67
PINEAPPLES, CND, PREP OR PRES	LB	124,073	135,761	15,264	20,231	24,637	2,396	3,130
PINEAPPLE JUICE	LB	4,998	5,006	1,232	225	1,275	52	274
JELLIES AND JAMS	LB	6,528	5,905	1,811	826	830	236	245
OTHER	---	---	---	11,676	---	---	---	1,923
		---	---	---	---	---	---	3,051

(CONTINUED)--

TABLE 19.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JANUARY				JANUARY			
		QUANTITY		VALUE		QUANTITY		VALUE	
		71/72 THOU.	72/73 1/ THOU.	71/72 1,000 DOL.	72/73 1/ 1,000 DOL.	1972 THOU.	1973 1/ THOU.	1972 1,000 DOL.	1973 1/ 1,000 DOL.
NUTS AND PREPARATIONS									
ALMONDS	LB	---	---	71,339	74,706	---	---	12,710	12,991
BRAZIL NUTS	LB	107	323	93	235	1	73	1	62
CASHW NUTS	LB	22,054	32,307	7,419	9,337	2,279	1,707	1,246	823
CHESTNUTS	LB	67,701	68,098	41,385	42,616	10,729	11,229	6,821	6,810
COCONUT MEAT, FR, PREP, OR PRES	LB	8,365	9,830	2,565	3,654	1,141	568	352	194
FILBERTS	LB	66,070	64,815	8,290	6,653	11,804	10,228	1,394	1,082
PISTACHE NUTS	LB	3,018	4,075	1,760	2,384	558	515	322	314
WALNUTS	LB	11,449	9,900	8,060	7,598	2,732	4,233	2,279	3,218
OTHER	LB	40	339	13	218	22	1	7	488
	---	---	---	1,755	2,011	---	---	287	488
GRAINS AND PREPARATIONS									
BARLEY	BU	---	---	46,298	61,383	---	---	6,702	7,966
BARLEY MALT	CWT	7,261	9,425	8,400	14,086	1	2	1	6
CORN	BU	147	133	755	698	22	29	115	146
OATS	BU	721	555	1,221	1,023	82	134	149	269
RICE	LB	83,609	1,859	710	1,505	192	297	174	265
RYE	BU	241	16,287	4,046	1,183	8,346	4,182	409	296
WHEAT	BU	96	154	258	166	0	0	0	0
WHEAT FLOUR	CWT	7	3	177	14	0	3	0	12
WHEAT GLUTEN	LB	12,593	19,392	3,026	4,895	1,663	3,413	443	866
HISCUITS, CAKES, WAFERS, ETC	LB	48,488	57,179	19,045	25,174	8,886	9,008	3,606	3,874
BREAD CRUMBS	LB	13,462	14,324	1,735	2,104	2,126	2,547	305	377
BREAD, YEAST-LEAVENED	LB	3,712	3,089	767	721	738	360	174	92
MACARONI, SPAGHETTI, ETC	LB	16,733	26,461	3,190	5,051	3,389	4,713	631	866
OTHER	---	---	---	2,919	4,674	---	---	695	897
OILBEARING MATERIALS AND PRODUCTS									
OIL CAKE AND MEAL	STN	---	---	101,037	110,805	---	---	14,959	18,579
OILSEEDS AND OILNUTS	---	4	11	246	526	1	2	50	106
COPRA	LB	---	---	21,623	23,492	---	---	1,685	4,652
SESAME SEED	LB	194,248	272,391	13,739	14,199	0	48,913	0	2,495
OTHER	---	19,860	27,416	3,779	4,872	3,668	8,821	712	1,377
	---	---	---	4,105	4,421	---	---	973	780
VEGETABLE OILS AND WAXES									
CARNAUBA	LB	573,385	762,531	79,169	86,786	94,006	118,597	13,821	13,821
CASTOR OIL	LB	5,290	5,245	2,035	2,114	1,344	919	551	372
COCONUT OIL	LB	32,910	51,587	4,610	11,762	7,205	5,299	1,100	2,043
OLIVE OIL, FOIBLE	LB	270,013	356,362	32,807	29,612	22,045	69,828	2,372	5,777
PALM OIL	LB	33,193	30,779	11,228	12,797	5,367	3,424	1,894	1,489
PALM KERNEL OIL	LB	146,518	228,892	15,743	18,757	42,251	25,623	4,573	2,229
TUNG OIL	LB	52,031	56,366	7,946	6,002	10,869	6,487	1,633	762
OTHER	LB	10,159	12,777	1,103	1,179	1,765	3,967	184	339
	---	14,272	20,522	3,697	4,565	3,160	3,049	919	811

CONTINUED--

TABLE 19.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JANUARY		JANUARY		JANUARY		VALUE	1973 1/	1972	1973 1/	VALUE
		QUANTITY	71/72	72/73 1/	71/72	QUANTITY	72/73 1/					
		THOU.	THOU.	1,000 DOL.	THOU.	THOU.	1,000 DOL.		THOU.	1,000 DOL.	THOU.	1,000 DOL.
SUGAR AND RELATED PRODUCTS												
SUGAR	STN	---	---	---	---	---	---		---	---	---	---
MOLASSES, INFEDIBLE	GAL	3,308	2,925	481,374	523,690	501	524,413	79,164	436	75,065	79,164	79,164
MAPLE SUGAR AND SIRUP	LB	203,010	193,124	23,060	26,834	28,249	26,834	71,879	20,667	3,461	20,667	3,461
CONFECTIONERY PRODUCTS	LB	4,162	5,426	2,394	3,598	481	3,598	422	621	320	621	320
HONEY	LB	44,015	49,568	14,063	18,425	9,513	18,425	2,579	6,849	3,065	6,849	3,065
OTHER	---	7,289	14,512	1,376	3,607	2,016	3,607	201	604	442	604	442
		---	---	1,422	1,756	---	---	621	---	72	---	72
VEGETABLES AND PREPARATIONS												
FRESH OR FROZEN:												
BEANS	---	---	---	---	---	---	---	45,408	---	---	---	---
CARROTS	LB	5,708	6,086	765	829	3,416	829	409	2,920	454	2,920	454
CUCUMBERS	LB	45,111	42,019	2,159	2,058	5,099	2,058	236	5,111	251	5,111	251
DASHFENS	LB	50,873	66,659	3,945	6,073	34,524	6,073	3,561	37,981	2,829	37,981	2,829
EGGPLANT	LB	8,781	12,286	934	1,535	1,243	1,535	217	1,672	154	1,672	154
GARLIC	LB	8,671	13,685	731	1,590	5,270	1,590	856	7,366	571	7,366	571
ONIONS	LB	5,630	7,406	1,545	2,118	785	2,118	302	883	222	883	222
PEAS	LB	18,918	32,478	1,832	2,616	6,316	2,616	1,022	16,567	545	16,567	545
PEPPERS	LB	2,790	3,320	723	831	1,504	831	462	2,142	351	2,142	351
POTATOES, WHITE OR IRISH	LB	15,388	15,315	2,685	2,921	8,542	2,921	2,023	10,444	1,572	10,444	1,572
SQUASH	CWT	627	390	1,393	1,194	78	1,194	581	183	940	183	940
TOMATOES	LB	9,806	13,372	1,240	1,795	7,089	1,795	1,137	8,447	59,987	8,447	59,987
TURMIPS OR RUTABAGAS	LB	79,842	103,552	11,006	15,281	39,881	15,281	9,185	59,987	618	59,987	618
OTHER	CWT	576	598	2,119	3,305	116	3,305	907	127	882	127	882
		---	---	4,427	5,336	---	---		---		---	
PREPARED OR PRESERVED:												
CASSAVA, FLOUR, STARCH, AND TAPICA	LB	79,757	55,488	3,427	2,463	21,142	2,463	428	8,682	862	8,682	862
HOPS	LB	1,192	8,093	1,279	7,793	0	7,793	4,972	5,239	0	5,239	0
MUSHROOMS, INCLUDING DRIED	LB	13,614	27,816	10,781	20,630	1,807	20,630	2,546	3,644	1,535	3,644	1,535
OLIVES, IN BRINE	GAL	8,930	10,423	24,163	29,359	1,123	29,359	4,589	1,644	3,090	1,644	3,090
ONIONS	LB	3,793	3,817	898	1,123	675	1,123	192	641	164	641	164
PEAS, EX DRIED	LB	3,837	4,788	895	1,124	379	1,124	297	1,296	101	1,296	101
PICKLED VEGETABLES	LB	21,894	33,948	3,006	4,554	998	4,554	630	3,367	217	3,367	217
TOMATOES	LB	55,194	78,854	5,130	8,450	15,003	8,450	1,930	18,140	1,461	18,140	1,461
TOMATO PASTE AND SAUCE	LB	55,829	74,640	7,654	11,415	16,970	11,415	2,576	16,571	3,377	16,571	3,377
OTHER	---	---	---	19,858	29,770	---	---	5,733	---	---	---	---
OTHER VEGETABLE PRODUCTS												
BRONCORN	---	---	---	281,366	333,743	---	---	50,265	---	---	---	---
CUT FLOWERS	STN	7	9	4,448	5,179	1	5,179	635	1	521	1	521
ESSENTIAL OR DISTILLED OILS	---	---	---	1,744	2,878	---	---	577	---	---	---	---
FEEDS AND FEEDERS, EX OIL CAKE/MEAL	LB	924	1,209	1,914	3,662	158	3,662	790	155	252	155	252
FLAVORING EXTRACTS	---	---	---	18,647	25,121	---	---	4,741	---	---	---	---
JUTE AND JUTE BUTTS, UNMANUFACTURED	---	---	---	2,034	3,677	---	---	767	---	---	---	---
MALT LIQUORS	LTN	6	5	1,115	1,484	0	1,484	203	1	65	1	65
NURSERY AND GREENHOUSE STOCK	GAL	18,095	18,451	21,259	23,590	3,350	23,590	3,345	2,570	3,733	2,570	3,733
SEEDS, EXCEPT OILSEEDS	---	---	---	13,011	18,162	---	---	1,195	---	---	---	---
SPICES	LB	24,028	31,328	8,575	10,852	7,348	10,852	2,073	6,433	1,925	6,433	1,925
TORACCO, UNMANUFACTURED	LB	11,129	13,460	3,461	4,779	4,515	4,779	1,153	3,320	1,409	3,320	1,409
WINES	---	---	---	161,984	96,984	20,600	96,984	12,766	22,331	12,367	22,331	12,367
OTHER	GAL	23,160	30,299	103,673	137,857	3,142	137,857	20,579	4,645	12,554	4,645	12,554
		---	---	6,501	9,884	---	---	1,437	---	1,177	---	1,177

CONTINUED--

TABLE 19.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JANUARY		JANUARY		1973 1/		1972		1973 1/	
		QUANTITY	VALUE	QUANTITY	VALUE	THOU.	DOL.	THOU.	DOL.	THOU.	DOL.
COMPLEMENTARY	---	---	---	---	---	---	---	---	---	---	---
BANANAS	LR	2,266,764	2,447,622	99,965	110,882	311,120	359,074	13,543	16,308	16,308	16,308
PLANTAINS	LR	50,256	62,028	2,261	2,717	8,715	8,917	459	347	347	347
COFFEE, GREEN	LR	1,779,096	1,655,347	699,744	769,781	336,954	264,061	134,112	132,919	132,919	132,919
COFFEE, EXTRACTS, ESSENCES, CONCENTRATES	LR	24,916	38,642	32,297	52,815	6,290	6,903	8,187	8,495	8,495	8,495
COCOA BEANS	LR	428,689	302,284	97,465	85,641	89,136	85,420	13,294	25,716	25,716	25,716
COCOA BUTTER	LR	16,876	25,749	8,524	16,333	3,528	4,014	1,670	2,759	2,759	2,759
COCOA AND CHOCOLATE PREPARATIONS	LR	118,617	137,493	32,472	37,384	28,576	22,307	7,721	6,380	6,380	6,380
DRUGS, HERBS, ROOTS, ETC.	LR	38,253	40,525	15,717	17,499	13,381	5,909	2,646	3,165	3,165	3,165
ESSENTIAL OR DISTILLED OILS	LR	5,657	7,475	19,417	24,699	1,262	1,085	4,384	4,807	4,807	4,807
FIBERS, UNMANUFACTURED	LTN	58	51	11,440	11,060	8	10	1,740	2,009	2,009	2,009
RUBBER, CRUDE, NATURAL:											
RUBBER, DRY FORM	LR	733,682	690,076	108,215	97,665	114,476	112,155	15,484	16,573	16,573	16,573
RUBBER, LATEX	LR	100,682	99,273	16,087	15,649	15,194	17,012	2,514	2,646	2,646	2,646
SILK, RAW	LR	256	402	2,063	3,383	62	61	508	546	546	546
SPICES:											
PEPPER, UNGROUND, BLACK	LR	31,339	36,866	13,327	13,905	3,393	3,627	1,404	1,370	1,370	1,370
VANILLA BEANS	LR	887	1,080	3,911	5,242	372	482	1,828	2,694	2,694	2,694
OTHER	LR	39,170	39,464	16,137	14,847	7,739	8,238	3,312	3,316	3,316	3,316
TEA	LR	98,068	87,266	49,893	35,573	12,914	15,481	5,396	6,164	6,164	6,164
Wool, UNMANUFACTURED, FREE IN HAND	GLR	59,455	45,187	22,493	27,016	5,784	5,191	2,429	4,042	4,042	4,042
OTHER	---	---	---	20,152	24,165	---	---	3,726	2,713	2,713	2,713

1/ PRELIMINARY

TABLE 20.--U.S. AGRICULTURAL EXPORTS: QUANTITY AND VALUE BY COMMODITY

COMMODITY	UNIT	JULY-JANUARY		JANUARY		JANUARY		JANUARY	
		QUANTITY	VALUE	QUANTITY	VALUE	QUANTITY	VALUE	QUANTITY	VALUE
		71/72	71/72	71/72	71/72	1972	1972	1973 1/	1973 1/
		THOU.	THOU.	THOU.	THOU.	THOU.	THOU.	THOU.	THOU.
ALL COMMODITIES	---	---	---	---	---	---	---	---	---
NONAGRICULTURAL COMMODITIES	---	---	---	---	---	---	---	---	---
AGRICULTURAL COMMODITIES	---	---	---	---	---	---	---	---	---
ANIMALS AND ANIMAL PRODUCTS	---	---	---	---	---	---	---	---	---
ANIMALS LIVE, EX POULTRY	---	---	---	---	---	---	---	---	---
CATTLE	NO	33	22,846	61	14,203	6	3,837	6	3,837
OTHER	---	---	---	---	---	---	---	---	---
DAIRY PRODUCTS	---	---	---	---	---	---	---	---	---
ANHYDROUS MILK FAT	L8	421	142,271	22	228	0	20,021	9	6,415
BUTTER	L8	102,804	52,455	1,212	672	17,753	9,123	13	9,123
CHEESE AND CURD	L8	3,523	2,749	3,645	3,125	477	356	581	512
MILK AND CREAM:	---	---	---	---	---	---	---	---	---
CONDENSED OR EVAPORATED	L8	25,198	5,385	28,083	5,058	4,450	774	4,762	917
DRY, WHOLE MILK AND CREAM	-L8	20,762	3,613	22,685	3,804	3,487	380	3,676	778
FRESH	GAL	810	1,229	965	1,443	121	213	125	192
NONFAT DRY	L8	216,166	61,732	128,634	33,505	21,926	6,638	8,675	2,574
OTHER	---	---	---	---	---	---	---	---	---
FATS, OILS, AND GREASES	L8	1,609,418	143,308	1,512,296	128,929	224,657	19,132	264,412	23,718
LARD AND OTHER RENDERED PIG FAT	L8	118,723	14,027	99,015	11,525	18,556	2,096	18,520	2,135
TALLOW:	---	---	---	---	---	---	---	---	---
EDIBLE	L8	2,416	303	9,937	893	273	35	333	41
INEDIBLE	L8	1,386,209	118,292	1,317,148	107,940	189,254	15,369	239,838	20,864
OTHER	L8	102,071	10,686	86,196	8,572	16,574	1,632	5,721	678
MEATS AND MEAT PREPARATIONS	L8	242,857	92,498	274,125	124,665	28,945	11,697	35,554	17,650
BEEF AND VEAL, EXCEPT OFFALS	L8	22,880	20,938	33,349	30,980	3,270	3,163	5,275	5,050
PORK, EXCEPT OFFALS	L8	46,261	18,229	53,381	27,484	2,760	1,112	5,291	2,723
OFFALS, EDIBLE, VARIETY MEATS	L8	160,465	45,952	167,516	55,605	21,048	6,406	21,252	8,080
OTHER	L8	13,251	7,378	19,878	10,596	1,867	1,016	3,735	1,796
POULTRY AND POULTRY PRODUCTS	---	---	---	---	---	---	---	---	---
POULTRY, LIVE:	---	---	---	---	---	---	---	---	---
BREEDING CHICKS	NO	8,939	8,736	7,346	8,103	1,112	1,219	1,100	1,231
BABY CHICKS, EX BREEDING CHICKS	NO	8,113	1,941	10,389	2,008	1,149	288	851	190
OTHER	---	---	---	---	---	---	---	---	---
POULTRY MEAT, FRESH, FROZEN:	---	---	---	---	---	---	---	---	---
CHICKENS	L8	62,471	16,402	56,029	14,345	8,646	2,148	7,514	2,045
TURKEYS	L8	16,629	6,852	29,445	12,171	1,675	602	2,927	1,138
OTHER	L8	5,051	1,794	6,910	2,586	636	218	894	341
POULTRY, CANNED AND SPECIALTIES	L8	3,053	7,593	1,145	2,753	421	204	1,574	530
EGGS IN THE SHELL, FOR HATCHING	DOZ	5,971	6,194	6,751	6,791	820	829	964	1,016
EGGS IN THE SHELL, OTHER	DOZ	827	317	2,580	1,001	102	46	175	74
EGGS, DRIED AND OTHERWISE PRESERVED	L8	645	694	3,247	2,478	108	113	420	258
HIDES AND SKINS, INC. FURSKINS	---	---	---	---	---	---	---	---	---
CATTLE HIDES, WHOLE	NO	9,065	115,466	10,974	259,893	1,219	52,598	1,439	32,378
OTHER	---	---	---	---	---	---	---	---	---

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TABLE 20.--U.S. AGRICULTURAL EXPORTS: QUANTITY AND VALUE 8Y COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JANUARY			JANUARY			VALUE	1973 1/	1972	1973 1/
		QUANTITY	71/72	72/73	QUANTITY	1973 1/	1972				
		THOU.	THOU.	1,000 DOL.	THOU.	THOU.	1,000 DOL.	1,000 DOL.	1,000 DOL.	1,000 DOL.	1,000 DOL.
OTHER ANIMAL PRODUCTS											
HAIR, ANIMAL, EX WOOL OR FINE HAIR	L8	---	---	20,866	---	---	---	4,421	3,431		
SAUSAGE CASINGS	LB	678	455	295	194	35	46	807	19		
WOOL, UNMANUFACTURED, INC FINE HAIR	CLB	6,381	7,679	5,785	805	980	807	2,590	1,280		
OTHER	---	16,399	11,013	8,459	5,314	990	978	1,383			
VEGETABLE PRODUCTS											
COTTON, UNMANUFACTURED											
COTTON, RAW	R8A	1,979	2,099	296,351	320,308	686	54,064	104,282			
LINTERS	RBA	1,907	1,981	294,126	316,675	654	53,865	103,223			
	RBA	72	118	2,225	3,633	32	200	1,059			
FRUITS AND PREPARATIONS											
CANEO	---	---	---	213,499	265,157	---	---	24,353	28,667		
CHERRIES	L8	172,275	237,224	28,613	41,739	15,514	3,634	3,031			
FRUIT COCKTAIL	L8	1,816	23,774	701	5,298	981	90	308			
PEACHES	L8	43,004	58,352	8,086	11,141	5,500	1,015	1,287			
PEARS	L8	74,287	84,779	10,257	12,874	8,108	1,125	693			
PINEAPPLES	L8	3,989	7,647	675	1,157	583	99	95			
OTHER	LB	34,487	42,088	5,745	6,948	6,030	1,000	186			
ORIO	L8	14,692	20,584	3,149	4,320	1,205	304	463			
PRUNES	L8	163,702	109,362	35,177	37,308	18,066	4,013	4,013			
GRAPES (RAISINS)	L8	55,226	50,961	13,026	16,122	6,738	1,464	1,829			
OTHER	L8	95,115	43,628	17,144	15,235	9,970	1,756	1,433			
FRESH	L8	13,361	14,773	5,008	5,951	1,358	793	751			
APPLES	L8	1,139,163	1,187,523	114,776	144,732	128,542	11,626	15,172			
BERRIES	L8	66,624	85,645	6,857	9,901	9,880	1,057	2,081			
GRAPEFRUITS	L8	9,309	11,167	1,998	2,566	158	46	27			
GRAPES	L8	128,869	156,597	10,850	15,219	31,882	2,441	2,380			
LEMONS AND LIMES	L8	259,255	196,616	31,786	38,481	7,130	1,227	1,967			
ORANGES, TANGERINES, AND CLEMENTINE	L8	173,906	209,119	18,601	24,662	17,643	1,597	3,401			
PEARS	L8	287,204	327,205	27,001	31,893	57,085	4,729	4,535			
OTHER	L8	42,153	44,088	4,250	5,233	3,979	589	400			
FRUIT JUICES	L8	171,844	157,085	13,432	16,777	786	139	379			
GRAPEFRUIT	GAL	17,635	18,945	32,560	37,337	2,566	4,751	5,995			
ORANGE	GAL	2,609	3,226	4,320	5,571	484	708	1,051			
OTHER	GAL	9,359	9,644	21,139	23,613	1,504	3,322	3,742			
FROZEN FRUITS	L8	5,668	6,076	7,100	8,153	578	721	1,202			
OTHER	---	3,406	7,716	743	1,620	393	83	66			
	---	---	---	1,631	2,421	---	247	391			
NUTS AND PREPARATIONS											
ALMONDS	L8	97,922	101,167	56,146	65,811	8,393	4,393	4,567			
WALNUTS	L8	54,571	48,920	37,219	38,652	3,539	2,568	2,568			
OTHER	LB	23,818	32,218	6,759	12,645	1,349	474	396			
	LB	19,533	20,029	12,168	14,514	2,499	1,321	1,603			

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TABLE 20.--U.S. AGRICULTURAL EXPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JANUARY		JANUARY		JANUARY	
		QUANTITY	VALUE	QUANTITY	VALUE	QUANTITY	VALUE
		71/72	71/72	72/73	72/73	1973 1/	1973 1/
		THOU.	1,000 DOL.	THOU.	1,000 DOL.	THOU.	1,000 DOL.
GRAINS AND PREPARATIONS							
FEED GRAINS AND PRODUCTS							
FEED GRAINS							
BARLEY	MT	11,400	1,391,884	2,553,152	---	---	212,653
	MT	11,240	625,370	1,134,996	2,043	3,117	109,088
CORN	8U	13,983	613,126	1,117,479	2,021	3,087	107,576
	8U	36,544	18,077	30,211	20	2,204	35
CORN SDRGHUMS	8U	61,092	623,652	920,023	63,684	102,221	86,494
	8U	6,095	85,574	164,655	14,396	17,309	19,345
OATS	8U	6,095	4,356	2,589	2,587	218	1,701
MALT AND FLOUR, INC BARLEY MALT	L8	47,270	3,195	5,019	6,015	17,176	424
CORN GRITS AND HOMINY	L8	22,064	929	891	10,199	1,756	318
CORNMEAL	CWT	870	3,983	5,633	52	109	223
CORN STARCH	L8	28,481	3,082	3,886	5,808	6,365	519
OATMEAL AND GRDATS	CWT	13	73	403	1	4	5
OATMEAL & OATS, ROLLED, ETC	L8	16,570	981	1,686	287	2,742	24
RICE, MILLED BASIS	L8	1,854,857	149,935	243,426	274,820	329,491	22,798
MILLED	L8	1,269,365	107,634	171,771	147,686	239,246	13,003
HUSKED, BROWN	L8	585,492	42,301	71,655	127,134	90,245	9,795
RYE	8U	1,751	2,106	232	4	1	5
WHEAT AND PRODUCTS	8U	336,940	571,664	1,132,914	42,660	107,634	73,294
WHEAT	8U	305,502	511,440	1,060,847	37,284	102,127	62,751
WHEAT FLOUR	CWT	10,995	451,195	52,233	1,650	2,001	10,627
OTHER WHEAT PRODUCTS	8U	6,528	15,029	19,834	1,617	1,037	3,685
BAKERY PRODUCTS	L8	11,549	4,268	4,700	1,411	1,761	547
INFANTS AND DIETETIC FOODS	L8	114,898	11,628	9,881	43,597	12,426	4,707
BLENDED FOOD PRODUCTS	L8	240,779	205,158	17,970	17,824	36,732	3,394
OTHER	---	---	5,986	9,034	---	---	1,143
FEEDS AND FODDERS, EX OIL CAKE&MEAL							
CORN BYPRODUCTS, FEED 2/	---	---	74,368	103,599	---	---	9,325
ALFALFA MEAL, DEHYDRATED	STN	407	23,005	31,842	49	42	2,882
ALFALFA MEAL, SUN-CURED	STN	123	6,821	5,516	6	20	342
ALFALFA HAY CUBES	STN	111	5,038	5,285	5	22	250
POULTRY FEEDS, PREPARED	STN	0	3	883	0	5	3
OTHER	---	77	11,703	11,905	13	10	1,881
	---	---	27,798	48,169	---	---	3,967
OILSEEDS AND PRODUCTS							
OIL CAKE AND MEAL	---	---	1,337,217	1,585,678	---	---	214,023
SOYBEAN DIL CAKE AND MEAL	STN	2,781	246,011	323,022	401	584	35,890
OTHER	STN	2,645	234,128	306,220	387	580	34,819
OILSEEDS	---	---	11,883	16,802	14	4	1,070
FLAXSEED	---	---	871,803	1,104,554	---	---	142,723
SOYBEANS	8U	9	39	27,039	0	26	0
SAFFLOWER SEED	8U	264,538	836,246	1,003,672	42,449	47,746	185,890
OTHER	L8	109,235	6,146	4,103	0	2,443	0
VEG OILS AND WAXES	---	---	29,371	69,740	---	---	7,862
COTTONSEED OIL	L8	1,434,264	219,403	158,103	230,972	178,533	35,411
SOYBEAN DIL	L8	231,343	36,395	36,173	23,093	58,248	3,382
OTHER	L8	962,540	140,829	72,154	184,274	63,656	27,367
	L8	240,381	42,180	49,776	23,605	56,629	4,662

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TABLE 20.--U.S. AGRICULTURAL EXPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT :	JULY-JANUARY			JANUARY		
		QUANTITY	VALUE	QUANTITY	VALUE	QUANTITY	VALUE
		71/72	71/72	1972	1972	1973 1/	1973 1/
		THOU.	1,000 DOL.	THOU.	THOU.	THOU.	1,000 DOL.
TOBACCO, UNMANUFACTURED							
BURLEY	LB	336,067	351,179	99,976	44,570	109,284	46,525
CIGAR WRAPPER	LB	19,751	22,106	5,427	1,379	6,051	1,608
DARK-FIRED KENTUCKY AND TENNESSEE	LB	1,748	10,533	191	57	1,099	255
FLUE-CURED	LB	14,903	10,553	4,054	1,422	2,856	1,148
MARYLAND	LB	224,926	267,085	71,779	30,012	90,982	39,136
BULK SMOKING TOBACCO	LB	7,023	7,096	1,018	1,064	1,013	998
OTHER	LB	21,743	25,129	4,529	1,520	5,402	1,851
	LB	45,972	8,603	12,979	9,116	1,882	1,530
VEGETABLES AND PREPARATIONS							
CANNEO	---	---	128,732	---	---	25,931	25,529
ASPARAGUS	LB	56,020	10,763	7,777	8,667	1,502	1,641
CORN	LB	2,524	898	397	274	124	114
SOUPS	LB	9,411	1,710	751	1,748	140	305
TOMATOES, TOMATO SAUCE AND PUREE	LB	10,801	2,443	1,770	1,519	390	328
OTHER	LB	15,587	2,465	2,439	2,716	389	420
PULSES	LB	17,697	3,247	2,419	2,410	459	473
DRIED BEANS	LB	405,222	35,775	67,780	63,100	7,211	6,314
DRIED PEAS, INC COW AND CHICK	LB	200,922	22,640	43,368	39,193	5,482	4,332
FRESH LFNTILS	LB	151,006	7,773	19,005	20,010	1,426	1,426
FRESH	LB	53,293	5,361	5,407	3,897	561	555
LETTUCE	LB	558,266	38,783	99,524	120,055	8,095	8,897
ONIONS	LB	145,592	9,525	34,481	35,896	2,158	2,158
POTATOES, EXCEPT SWEET POTATOES	LB	60,773	2,886	10,106	12,347	512	702
TOMATOES	LB	132,708	3,672	5,431	21,279	195	727
OTHER	LB	77,066	9,276	11,318	12,049	1,460	1,671
FROZEN VEGETABLES	LB	142,127	13,424	38,187	38,483	3,623	3,639
HOPS	LB	12,301	2,170	2,360	2,634	409	486
SOUPS AND VEGETABLES, DEHYDRATED	LB	13,475	12,022	4,161	2,203	3,735	1,921
TOMATO JUICE, CANNED	LB	15,179	6,740	2,220	2,830	955	1,214
VEGETABLE SEASONINGS	GAL	573	644	68	82	78	84
OTHER	---	21,494	6,038	4,116	3,743	1,198	965
	---	---	15,797	---	---	2,749	4,008
OTHER VEGETABLE PRODUCTS							
COFFEE	---	---	147,727	---	---	24,807	28,473
CRUFS, HERBS, ROOTS, ETC	LB	13,557	14,944	2,646	2,264	2,721	2,385
ESSENTIAL OILS AND RESINOIDS	LB	5,733	7,285	831	873	961	1,375
FLAVORING SIRUPS, SUGARS, EXTRACTS	---	7,332	21,096	1,181	1,152	3,047	4,142
HONEY	---	---	27,992	---	---	3,569	3,142
NURSERY STOCK	LB	3,226	914	93	797	33	274
SEEDS, EXCEPT OILSEEDS	---	---	5,625	---	---	1,131	1,248
SPICES	LB	119,986	38,223	32,534	38,078	8,659	10,022
OTHER	LB	4,440	3,054	965	642	618	351
	---	---	28,593	---	---	4,069	5,534

1/ PRELIMINARY

Table 21.--U.S. agricultural exports and imports: Value by country,
July-January 1971/72 and 1972/73

Country	Exports		Imports		Country	Exports		Imports	
	1971/72	1972/73	1971/72	1972/73		1971/72	1972/73	1971/72	1972/73
World 1/	4,581,299	6,304,714	3,411,026	3,902,280	-- 1,000 dollars --	39,592	39,077	-- 1,000 dollars --	
Major Trade Blocs:					-- Europe--Continued				
GACM	29,720	34,883	217,534	246,423	Sweden	39,592	39,077	7,397	10,073
LAFTA	284,378	392,544	931,662	1,066,826	Norway	26,080	32,326	5,042	7,002
EC	1,128,491	1,435,866	261,042	322,446	Finland	8,567	11,187	6,264	8,814
EASTERN EUROPE	119,560	548,123	38,006	53,448	Denmark	62,424	62,243	92,864	108,682
					United Kingdom	267,122	312,762	32,326	36,831
					Ireland	10,677	27,071	25,728	16,171
Greenland	0	0	2	0	Netherlands	330,106	509,116	91,867	130,828
Canada 2/	480,170	532,277	175,847	214,163	Belgium-Luxembourg	105,681	102,188	7,919	12,020
Miquelon and St. Pierre Islands	16	26	0	0	France	126,788	172,008	68,478	100,488
Mexico	69,150	120,295	219,639	294,232	West Germany	367,782	457,562	43,520	60,141
					East Germany	11,083	3,491	91	40
Central America	51,457	53,062	236,725	265,525	Austria	6,955	8,491	3,961	7,255
Guatemala	9,921	9,366	50,927	65,269	Czechoslovakia	11,112	28,384	1,252	423
British Honduras	2,043	1,504	1,866	4,340	Hungary	10,891	8,360	2,672	2,923
El Salvador	4,363	6,156	27,019	24,638	Switzerland	56,249	65,159	15,289	19,933
Honduras	6,097	5,371	59,474	47,969	Estonia	0	0	0	0
Nicaragua	3,907	5,878	57,786	39,595	Latvia	769	0	0	0
Costa Rica	5,431	8,112	52,327	68,952	Lithuania	0	0	0	0
Panama	19,695	16,675	17,211	14,744	Poland	42,512	65,248	30,023	42,727
Canal Zone	0	0	115	18	USSR	36,185	407,863	1,710	2,551
Caribbean	100,782	105,426	99,927	124,896	Azores	429	26	53	39
Bermuda	5,085	5,729	5	6	Spain	100,433	210,900	57,861	73,556
Bahamas	16,951	16,766	459	268	Portugal	31,450	39,155	20,180	27,411
Cuba	0	0	44	1	Gibraltar	38	17	20	3
Jamaica	22,440	23,726	5,347	7,952	Italy	911	606	2	22
Haiti	5,089	5,690	8,603	8,984	Yugoslavia	148,134	194,993	49,258	61,868
Dominican Republic	24,053	21,671	77,632	104,031	Albania	33,451	69,036	17,254	16,770
Leeward-Windward Islands	3,279	3,737	201	468	Greece	0	57	129	257
Barbados	2,370	2,999	719	623	Romania	12,096	13,787	18,985	20,966
Trinidad-Tobago	10,525	13,464	2,605	2,506	Bulgaria	6,872	33,264	1,329	3,274
Netherlands Antilles	9,132	10,170	22	47	Turkey	135	1,456	800	1,252
French West Indies	1,858	1,474	4,290	10	Cyprus	19,175	7,684	43,992	40,626
						1,656	4,597	328	433
South America	220,815	280,306	724,919	783,136	Asia	1,541,168	2,143,534	582,089	592,244
Colombia	33,545	27,421	115,334	125,049	Syrian Arab Republic	8,010	1,068	1,128	1,380
Venezuela	61,250	80,156	9,733	13,533	Lebanon	14,476	15,349	4,394	4,627
Cuyana	2,265	4,511	12,640	10,341	Iraq	5,507	477	2,616	4,099
Surinam	3,262	3,454	255	187	Iran	41,795	43,279	17,891	25,545
French Guiana	60	93	0	13	Israel	74,171	73,049	3,507	4,710
Ecuador	12,189	12,412	42,102	48,781	Jordan	3,427	7,517	0	3
Peru	38,121	42,520	66,945	60,532	Caza Strip	3	21	0	0
Bolivia	6,644	3,069	2,405	1,578	Kuwait	2,753	2,650	0	0
Chile	9,348	16,286	983	1,433	Saudi Arabia	16,903	17,829	28	27
Brazil	44,874	73,320	390,248	442,613	Arabia Peninsula States, n.e.c.	768	0	286	0
Paraguay	2,315	688	8,685	8,913	Qatar 3/	86	86	0	15
Uruguay	977	13,178	1,409	685	United Arab Emirates 3/	92	531	0	59
Argentina	5,965	3,198	74,180	69,478	Yemen Arab Republic 3/	2	1,433	14	31
Falkland Islands	0	0	0	0	Oman 3/	0	13	0	0
					Yemen (Aden)	54	128	141	41
Europe	1,925,309	2,889,449	646,726	770,678	Bahrain	585	712	0	0
Iceland	954	1,335	132	199	Afghanistan	7,239	2,250	1,219	995
					India	163,689	52,494	58,351	56,835

Continued--

Table 21.--U.S. agricultural exports and imports: Value by country,
July-January 1971/72 and 1972/73--Continued

Country	Exports		Imports		Country	Exports		Imports	
	1971/72	1972/73	1971/72	1972/73		1971/72	1972/73	1971/72	1972/73
			-- 1,000 dollars --					-- 1,000 dollars --	
Asia--Continued									
Pakistan	57,158	58,559	2,221	1,884					
Nepal	13	1,150	241	78					
Bangladesh 4/	---	80,027	---	1,527					
Sri Lanka (Ceylon)	7,313	10,818	15,902	12,833					
Burma	321	370	0	35					
Thailand	30,331	33,676	13,620	10,904					
North Vietnam	0	0	0	0					
South Vietnam	51,067	91,106	105	354					
Laos	585	1,336	97	28					
Cambodia (Khmer Republic)	4,405	10,112	4	0					
Malaysia	8,295	7,760	78,406	60,914					
Singapore	8,527	16,575	13,631	11,114					
Indonesia	61,642	90,587	72,880	93,313					
Philippines	44,561	56,775	229,589	210,492					
Macao	89	35	0	0					
Southern-Southeastern Asia, n.e.c.	22	19	107	846					
Peoples Republic of China	0	74,577	5,141	9,684					
Outer Mongolia	0	0	488	650					
North Korea	0	0	0	0					
Korea, Republic of	137,522	212,025	3,722	4,992					
Hong Kong	33,039	46,166	2,624	3,872					
Republic of China	82,425	103,600	26,970	34,526					
Japan	666,431	1,029,375	26,716	35,846					
Nansei Islands, n.e.c. 5/	7,933	---	50	---					
Australia and Oceania									
Australia	27,553	35,118	393,569	521,827					
Papua New Guinea	20,109	23,996	250,754	348,029					
New Zealand and Western Samoa	106	157	10,688	8,774					
New Zealand 3/	3,515	---	114,497	---					
Western Samoa 3/	437	5,794	10,186	155,700					
British Pacific Islands	0	43	0	33					
French Pacific Islands	24	2	9	11					
Trust Territory of Pacific Islands	1,284	2,054	28	9					
Pacific Islands, n.e.c.	1,750	2,717	3	6					
Africa									
Morocco	164,875	145,217	331,582	335,573					
Algeria	36,390	11,701	998	2,438					
Tunisia	11,333	13,776	66	291					
Libya	7,951	9,410	834	2,262					
Egypt	1,837	1,722	7	0					
Sudan	26,522	28,561	1,444	1,414					
Canary Islands	448	1,508	2,386	1,190					
Spanish Africa, n.e.c.	2,730	6,101	1	2					

- 1/ May not add due to rounding.
- 2/ Excludes transshipments of grains and oilseeds beginning Jan. 1, 1973.
- 3/ Separately classified Jan. 1, 1972.
- 4/ Separately classified May 1, 1972.
- 5/ Separately classified prior to June 1, 1972.
- 6/ Less than \$500.
- 7/ Transshipments through Canada where final destination is not known.

Table 22 --Quantity indexes: U.S. agricultural exports fiscal years 1968-73, monthly and accumulated, July 1971 to date

(Calendar year 1967 = 100)							
Year and month	Animals and animal products	Cotton and linters	Tobacco, and unmanu- factured	Grains and feeds	Vegetable oils and oilseeds	Fruits and vegetables	All agricultural commodities 1/
1967/68	96	101	100	104	99	91	101
1968/69	110	69	100	85	106	93	92
1969/70	101	75	101	97	148	109	106
1970/71	117	98	98	106	157	103	115
1971/72	134	89	94	103	159	107	115
July-January:							
1971/72	138	89	98	96	167	105	114
July-January:							
1972/73	124	90	107	153	173	115	141
<u>Adjusted for seasonal variation 2/</u>							
Monthly							
1971/72:							
July	103	79	86	90	204	90	106
August	111	69	78	83	169	79	102
September	145	108	112	135	186	75	138
October	115	77	6	68	101	86	80
November	127	81	2	79	62	120	89
December	213	72	75	112	162	142	126
January	166	91	266	105	207	112	138
February	127	101	226	112	172	94	128
March	130	116	74	87	137	117	106
April	121	94	47	95	158	119	105
May	128	52	105	132	139	113	124
June	125	55	78	138	167	132	118
1972/73:							
July	146	40	93	133	152	127	107
August	108	25	83	143	147	111	105
September	119	28	72	155	112	88	110
October	121	70	107	148	166	87	128
November	125	100	71	138	83	131	134
December	127	90	74	168	157	117	191
January	134	177	108	186	219	113	156
February							
March							
April							
May							
June							
<u>Not adjusted for seasonal variation</u>							
1971/72:							
July	96	67	74	87	168	85	98
August	115	52	87	82	133	75	92
September	139	100	166	128	135	93	129
October	119	65	7	65	131	125	83
November	149	90	3	92	196	120	113
December	202	138	131	115	218	137	149
January	146	108	220	101	186	98	131
February	121	124	180	108	150	84	122
March	136	137	61	98	136	110	112
April	121	87	39	97	148	107	104
May	140	51	89	127	140	117	121
June	127	45	64	131	167	137	125
1972/73:							
July	136	33	80	128	125	120	117
August	112	19	92	142	116	105	118
September	114	26	107	147	82	109	118
October	124	59	120	142	215	126	133
November	146	111	135	161	265	132	170
December	120	173	128	172	211	112	166
January	117	211	89	179	197	99	164
February							
March							
April							
May							
June							

1/ Based on 359 classifications in 1971.

2/ The seasonal adjustment series has been revised to incorporate the Bureau of the Census Method X-11. This new method of adjusting for seasonal variations is a continuing system which takes into account changing seasonal patterns. For detailed explanation of the new adjustment procedures, see U.S. Department of Commerce, Bureau of the Census, The X-11 Variant of the Seasonal Method II Seasonal Adjustment Program, Technical Paper No. 15, U.S. Government Printing Office, Washington, D.C., 1965.

Table 23.--Quantity indexes: U.S. agricultural imports, fiscal years 1968-73, monthly and accumulated, July 1971 to date

(Calendar year 1967 = 100)									
Year and month	Supplementary 1/					Complementary 1/			All agri- cultural commodities; 2/
	Animals and animals products	Grains and feeds	Vegetable oils and oilseeds	Sugar, molasses, and sirups	Total	Cocoa, coffee, and tea	Rubber and allied gums	Total	
1967/68	108	92	97	102	105	104	107	104	105
1968/69	115	96	105	103	110	100	127	103	107
1969/70	121	131	104	107	116	101	131	104	111
1970/71	114	136	111	113	118	98	124	101	111
1971/72	115	145	119	118	122	105	138	108	116
July-January:									
1971/72	118	124	94	119	116	112	140	113	115
July-January:									
1972/73	134	134	120	106	125	103	134	107	118
<u>Adjusted for seasonal variation 3/</u>									
<u>Monthly</u>									
1971/72:									
July	118	164	72	92	117	133	154	130	122
August	125	108	82	119	118	167	174	160	135
September	147	125	121	144	154	154	141	143	151
October	77	60	120	84	87	34	128	48	70
November	76	83	100	88	79	51	101	58	70
December	140	151	119	101	121	127	144	129	130
January	133	93	41	188	134	146	145	149	139
February	126	142	176	144	156	119	139	120	138
March	107	160	134	116	117	58	152	71	95
April	118	94	116	117	123	74	124	86	107
May	129	205	157	70	128	107	137	112	122
June	112	297	170	134	133	104	106	104	120
1972/73:									
July	125	155	172	81	121	90	124	95	111
August	146	79	126	124	135	116	128	116	123
September	130	168	116	90	116	117	102	110	124
October	142	111	137	96	127	100	162	106	119
November	136	90	71	98	122	96	137	101	109
December	115	128	153	81	113	98	142	104	114
January	134	108	62	163	143	122	146	133	138
February									
March									
April									
May									
June									
<u>Not adjusted for seasonal variation</u>									
1971/72:									
July	112	143	63	122	111	126	126	122	116
August	119	93	70	138	118	151	183	149	131
September	151	98	117	166	163	149	145	143	155
October	77	91	129	84	87	39	118	53	73
November	81	136	94	75	78	49	109	57	69
December	153	227	94	122	131	118	150	123	128
January	133	82	90	125	127	150	152	142	133
February	118	112	192	112	141	132	141	130	136
March	121	140	160	108	128	75	174	91	112
April	120	88	108	118	125	75	127	87	109
May	118	255	144	86	125	103	134	108	117
June	107	277	169	156	133	91	98	93	116
1972/73:									
July	119	135	151	107	115	85	102	89	104
August	139	69	108	144	135	105	135	108	124
September	134	132	112	104	123	113	105	110	117
October	142	169	146	96	126	113	150	116	122
November	145	148	67	83	121	91	148	98	112
December	125	192	121	97	123	90	148	99	113
January	134	96	138	108	135	125	154	126	132
February									
March									
April									
May									
June									

1/ Supplementary agricultural imports consist of all imports similar to agricultural commodities produced commercially in the United States together with all other agricultural imports interchangeable to any significant extent with such United States commodities. Complementary agricultural imports include all others, about 98 percent of which consist of rubber, coffee, raw silk, cacao beans, wool for carpets, bananas, tea, and vegetable fibers.

2/ Based on 430 classifications in 1971.

3/ The seasonal adjustment series has been revised to incorporate the Bureau of the Census Method X-11. The new method of adjusting for seasonal variations is a continuing system which takes into account changing seasonal patterns. For detailed explanation of the new adjustment procedures, see U.S. Department of Commerce, Bureau of the Census, The X-11 Variant of the Seasonal Method II Seasonal Adjustment Program, Technical Paper No. 15, U.S. Government Printing Office, Washington, D.C., 1965.

Explanatory Note

U.S. foreign agricultural trade statistics in this report include official U.S. data based on compilations of the Bureau of the Census. Agricultural commodities consist of (1) nonmarine food products and (2) other products of agriculture which have not passed through complex processes of manufacture such as raw hides and skins, fats and oils, and wine. Such manufactured products as textiles, leather, boots and shoes, cigarettes, naval stores, forestry products, and distilled alcoholic beverages are not considered agricultural.

The trade statistics exclude shipments between the 50 States and Puerto Rico, between the 50 States and the island possessions, between Puerto Rico and the island possessions, among the island possessions, and intransit through the United States from one foreign country to another when documented as such through U.S. Customs.

EXPORTS The export statistics also exclude shipments to the U.S. armed forces and diplomatic missions abroad for their own use and supplies for vessels and planes engaged in foreign trade. Data on shipments valued at less than \$251 are not compiled by commodity and are excluded from agricultural statistics but are reflected in nonagricultural and overall export totals in this report. The agricultural export statistics include shipments under P.L. 83-480 (Agricultural Trade Development and Assistance Act), and related laws; under P.L. 87-195 (Act for International Development); and involving Government payments to exporters. (USDA payments are excluded from the export value.) Separate statistics on Government program exports are compiled by USDA from data obtained from operating agencies.

The export value, the value at the port of exportation, is based on the selling price (or cost if not sold) and includes inland freight, insurance, and other charges to the port. The country of destination is the country of ultimate destination or where the commodities are to be consumed, further processed, or manufactured. When the shipper does not know the ultimate destination, the shipments are credited to the last country, as known to him at the time of shipment from the United States, to which the commodities are to be shipped in their present form. Except for Canada, export shipments valued at \$251-\$499 are included on the basis of sampling estimates; shipments to Canada valued at \$251-\$1,999 are sampled.

IMPORTS Imports for consumption are a combination of entries for immediate consumption and withdrawals from warehouses for consumption. Data on shipments valued at less than \$251 are estimated on the basis of a 1-percent sample and are not compiled by commodity. They are excluded from agricultural statistics but are reflected in nonagricultural and overall import totals in this report.

The import value, defined generally as the market value in the foreign country, excludes import duties, ocean freight, and marine insurance. The country of origin is defined as the country where the commodities were grown or processed. When the country of origin is not known, the imports are credited to the country of shipment.

Imports similar to agricultural commodities produced commercially in the United States and others that are interchangeable in use to any significant extent with such U.S. commodities are supplementary or partly competitive. All other commodities are complementary or noncompetitive.

Further explanatory material on foreign trade statistics and compilation procedures of the Bureau of the Census is contained in the publications of that agency.

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